



# FARM AND RANCH PURCHASE AGREEMENT ADDENDUM

Seller Financing

Prepared by: Agent \_\_\_\_\_  
Broker \_\_\_\_\_

Phone \_\_\_\_\_  
Email \_\_\_\_\_

**NOTE:** This form is used by a buyer's agent when the buyer will use seller carryback financing to purchase a farm or ranch property, to prepare an addendum to the purchase agreement offer setting forth the terms for payment of the carryback note.

**DATE:** \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_, California.  
*Items left blank or unchecked are not applicable.*

### FACTS:

1. This is an addendum to the Farm and Ranch Purchase Agreement [See **RPI** Form 158]
  - 1.1 dated \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_, California.
  - 1.2 entered into by \_\_\_\_\_, as the Buyer(s),
  - 1.3 and \_\_\_\_\_, as the Seller,
  - 1.4 regarding real estate referred to as \_\_\_\_\_.

### SELLER FINANCING

2. Note for the balance of the purchase price in the amount of.....\$\_\_\_\_\_ to be executed by Buyer in favor of Seller and secured by a trust deed on the property junior to any above referenced financing, payable \$\_\_\_\_\_ monthly, or more, beginning one month after closing, including interest at \_\_\_\_\_% per annum from closing, due \_\_\_\_\_ years after closing.
  - 2.1 This note and trust deed to contain provisions to be provided by Seller for:  due-on-sale,  prepayment penalty,  late charges,  \_\_\_\_\_.
  - 2.2 Financial Disclosure Statement is attached as an addendum. [See **RPI** Form 300]
  - 2.3 Buyer to provide a Request for Notice of Default and Notice of Delinquency to senior encumbrancers. [See **RPI** Form 412]
  - 2.4 As additional security, Buyer to execute a security agreement and file a UCC-1 financing statement on any property transferred by Bill of Sale. [See **RPI** Forms 436 and 436-1]
  - 2.5 Buyer to hand Seller a completed credit application on acceptance. [See **RPI** Form 302]
  - 2.6 Within \_\_\_\_\_ days of receipt of Buyer's credit application, Seller may terminate the agreement based on a reasonable disapproval of Buyer's creditworthiness
  - 2.7 Seller may terminate the agreement on failure of the agreed terms for priority financing. [See **RPI** Form 183]
3. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

#### I agree to the terms stated above.

See Signature Page Addendum. [**RPI** Form 251]

Date: \_\_\_\_\_, 20\_\_\_\_

Buyer: \_\_\_\_\_

Signature: \_\_\_\_\_

Buyer: \_\_\_\_\_

Signature: \_\_\_\_\_

#### I agree to the terms stated above.

See Signature Page Addendum. [**RPI** Form 251]

Date: \_\_\_\_\_, 20\_\_\_\_

Seller: \_\_\_\_\_

Signature: \_\_\_\_\_

Seller: \_\_\_\_\_

Signature: \_\_\_\_\_