

New ORW process

Step 1: Notice of Objection (NMAR 5140)

- Originates from buyer
- Seller's Options:
 - OPTION A: If Seller agrees to cure all Buyer's Objections in this Notice, the parties should complete and sign a Resolution Addendum to the Purchase Agreement incorporating all of the Buyer's objections and Seller's agreement to cure (NMAR Form 5142 – Resolution Addendum). (Step 3)

THE PARTIES DO NOT HAVE AN AGREEMENT TO CURE BUYER'S OBJECTIONS UNTIL AND UNLESS THE PARTIES FULLY EXECUTE AN ADDENDUM TO THE PURCHASE AGREEMENT.

- OPTION B: If Seller Does NOT Agree to Cure ALL of Buyer's Objections in this Notice, Seller shall complete a Response to Objections (NMAR Form 5141) in which Seller states the Objections, if any, that Seller IS willing to cure.

Step 2 (if Option B is selected) : Response to Notice of Objection (NMAR 5141)

- Originates from Seller (the first time)
- Like counter offer, can be unlimited
- Unlike Counter offer, needs to include EVERYTHING and does not incorporate previous RNOs

Step 3: Objection Resolution Addendum (NMAR 5142)

- Completed and send to all parties
- Is an amendment of the agreement
- Final part of the process

Other forms with this process

Inspection Observation and Waiver Addendum (NMAR 5143)

Notice of Buyer's Withdraw (NMAR 5144)