

# FIXTURE LEASES ADDENDUM

Version 20260101

## Preamble

- 1 This Fixture Leases Addendum ("Addendum") is made part of the Purchase Contract dated \_\_\_\_\_  
2 ("Contract") between \_\_\_\_\_ ("Buyer") and  
3 \_\_\_\_\_ ("Seller"), concerning the Property located at  
4 \_\_\_\_\_ ("Property") and the following terms, conditions,  
5 and contingency are included as part of the Contract.  
6 In the event of any conflict or ambiguity between the terms of the Contract and this Addendum, the terms of this  
7 Addendum shall govern.

## Definitions

- 8 "Leased Fixtures" are fixtures in or on the Property that Seller does not own outright. This includes fixtures that are  
9 leased, rented, or subject to a loan or financing agreement secured by the fixture.  
10 "Fixture Agreements" are those agreements (leases, rental contracts, or loan/security documents) governing the  
11 rights, terms, and payment obligations related to the Leased Fixtures.  
12 "Lessor/Lienholder" are the persons, companies, entities, lienholders or servicers that lease the Leased Fixture to  
13 Seller, and/or are the holder of any unpaid loan or financing agreement associated with the Leased Fixture.

## Identification and Assumption Agreement

- 14 The following describes the Leased Fixtures on the Property. Buyer agrees to assume the corresponding Fixture  
15 Agreements only where "Yes" is indicated below (the "Assumed Agreements").

Mark below: (Y) for Yes, if Buyer agrees to assume, or (N) for No

|    | Y                        | N                        | Leased Fixture Description          | Lessor/Lienholder Name & Account No. |
|----|--------------------------|--------------------------|-------------------------------------|--------------------------------------|
| 16 | <input type="checkbox"/> | <input type="checkbox"/> | Solar Panel System / Energy Storage | _____                                |
| 17 | <input type="checkbox"/> | <input type="checkbox"/> | Propane Tank(s)                     | _____                                |
| 18 | <input type="checkbox"/> | <input type="checkbox"/> | Water Softener / Filtration System  | _____                                |
| 19 | <input type="checkbox"/> | <input type="checkbox"/> | Security System / Cameras           | _____                                |
| 20 | <input type="checkbox"/> | <input type="checkbox"/> | Smart Home Devices                  | _____                                |
| 21 | <input type="checkbox"/> | <input type="checkbox"/> | Other: _____                        | _____                                |

## Delivery of Documents

- 22 ☐ Buyer has received copies of all Assumed Agreements.  
23 ☐ Buyer has not received copies. Within \_\_\_\_\_ **days** after the Acceptance Date, Seller shall:

Buyer Initials \_\_\_\_\_

Seller Initials \_\_\_\_\_

- 24 • Deliver to Buyer complete and current copies of all Assumed Agreements, including all amendments,  
25 payment schedules, end-of-term options (i.e., buyout, renewal, removal terms), and the most recent account  
26 statements.
  - 27 • Deliver to Buyer all other material documentation related to the Assumed Agreements in Seller's possession  
28 (i.e., warranties, maintenance records, performance data).
  - 29 • Provide Buyer with the contact information for all applicable Lessors/Lienholders.
  - 30 • Notify the applicable Lessor(s)/Lienholder(s) of the pending sale and provide Buyer's and the Title/Escrow.  
31 Company's contact information as required to initiate the transfer process.
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## Assumption Contingency and Process

32 **Assumption Contingency:** If Buyer agrees to assume any Fixture Agreement, Buyer's obligation to complete  
33 this sale is contingent upon Buyer obtaining written approval from the Lessor/Lienholder to assume the Assumed  
34 Agreements under the existing terms and conditions ("Assumption Approval").

35 **Assumption Application:** Buyer shall promptly apply for assumption approval in the manner required by the  
36 Lessor/Lienholder. Buyer and Seller agree to cooperate fully and supply all necessary documentation and  
37 signatures required to complete the assignment and assumption process.

38 **Unfulfilled Contingency:** If, after diligent and good faith effort, Buyer is unable to obtain Assumption Approval  
39 from the Lessor/Lienholder(s) concerning the Assumed Agreements, Buyer may cancel the Contract by delivering  
40 written notice to Seller ☐ within the Due Diligence Period ☐ no later than \_\_\_\_\_ days prior to the Close of  
41 Escrow date (the "Contingency Deadline"). The notice must include written evidence from the Lessor/Lienholder of  
42 the inability to obtain approval (i.e., a denial letter). Upon timely notice of cancellation, the Earnest Money shall be  
43 refunded to Buyer.

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## Assumption Costs and Fees

44 **Transfer/Assignment Fees:** Mandatory fees associated with the application, assumption, assignment, or transfer  
45 (i.e., document processing fees) shall be paid as follows: Buyer shall pay the first \$\_\_\_\_\_ of such costs  
46 and Seller shall pay the remainder.

47 **Credit Qualification Fees:** If a Lessor/Lienholder imposes an additional fee, requires an additional deposit, or  
48 requires a material change in terms because Buyer does not meet the standard qualification requirements for  
49 Assumption Approval, Buyer may provide written notice of cancellation within **3 days** after receipt of notice of  
50 the fee or changed terms, and the Earnest Money shall be refunded to Buyer. If Buyer fails to provide notice of  
51 cancellation within this time, Buyer is deemed to have elected to proceed and shall pay the fee or accept the  
52 changed terms when required.

53 **Balance Adjustments and Past Due Amounts:** Seller shall be responsible for paying any past-due amounts,  
54 required reductions in loan balance (i.e., related to eligible tax credits or incentives retained by Seller), or  
55 adjustments related to deposits that may be necessary for Buyer to assume the Fixture Agreement under the  
56 existing payment schedule and terms disclosed.

Buyer Initials \_\_\_\_\_

Seller Initials \_\_\_\_\_

## Closing and Non-Assumed Fixtures

**Closing and Liens:** At Close of Escrow, Seller shall assign and Buyer shall assume the Assumed Agreements for which Assumption Approval was obtained. There will be no liens or security interests against Leased Fixtures which will not be satisfied out of the sales proceeds, except for the liens securing the Assumed Agreements.

**Non-Assumed Fixtures:** Prior to Close of Escrow, Seller will remove any Leased Fixtures covered by Fixture Agreements that Buyer did not agree to assume, or for which the Assumption Contingency was unfulfilled. Seller will repair any damage to the Property caused by such removal (i.e., roof penetrations, plumbing, wiring).

NOTICE: ANY LEASED FIXTURE REMAINING IN THE PROPERTY AFTER CLOSE OF ESCROW IS SUBJECT TO THE RIGHTS OF THE LESSOR/LIENHOLDER.

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## Utilities and Rate Plans

Applicable to utility-related fixtures such as Solar Panels, Propane Tanks.

**Seller Responsibility:** Seller shall ensure that utilities related to the Leased Fixtures remain active through Close of Escrow. Seller shall not change the existing utility rate plan (i.e., net metering, grandfathered status, specific buyback plans). If Seller turns off utilities or changes the plan, resulting in less favorable terms for Buyer, it shall be deemed a change in the condition of the Property under the Contract.

**Buyer Responsibility:** Buyer shall ensure that relevant utilities are transferred into Buyer's name effective on the Close of Escrow date. Buyer acknowledges that any change in the current rate plan made by Buyer, or failure to transfer utilities promptly, may result in increased rates or less favorable terms.

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## Notice and Disclaimer

**Buyer Due Diligence:** Buyer is advised that if the cost, insurability, operation, or value of the Leased Fixtures is material, it must be investigated during the Buyer's Review Period. This investigation should include, but is not limited to:

- i. Monthly payments and future payment increases (escalators).
- ii. Remaining term and end-of-agreement options (buyout price, renewal, removal obligations).
- iii. Warranties (equipment, installation, roof penetration) and maintenance responsibilities.
- iv. Performance or production guarantees (if applicable).
- v. Insurance requirements imposed by the Lessor/Lienholder.
- vi. Integrity of the installation area (i.e., roof condition under solar panels).
- vii. Transferability of associated utility rate plans.

**Professional Advice and Broker Disclaimer:** Seller and Buyer should consult with the Lessor/Lienholder and their attorneys regarding the assignment, assumption, or termination of any Fixture Agreements. Seller and Buyer acknowledge that Brokers are not qualified to advise on Leased Fixtures, including their condition, value, or the legal/financial implications of transferability. Seller and Buyer expressly release and hold harmless Broker(s) from liability for any defects, conditions, or transferability issues pertaining to the Leased Fixtures or Fixture Agreements.

**Buyer Initials** \_\_\_\_\_

**Seller Initials** \_\_\_\_\_

## Signatures

89 **CONSULT AN ATTORNEY BEFORE SIGNING:** Real estate brokers and agents are not qualified to provide  
90 financial, legal, or tax advice regarding this real estate transaction. **READ THIS FORM CAREFULLY.**

91 \_\_\_\_\_  
Buyer Signature Date Buyer Signature Date

92 \_\_\_\_\_  
Buyer Signature Date Buyer Signature Date

93 \_\_\_\_\_  
Seller Signature Date Seller Signature Date

94 \_\_\_\_\_  
Seller Signature Date Seller Signature Date