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6 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real
7 Estate Commission. (CBS1-6-23) (Available 8-23, Mandatory 1-24)

8
9 **THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND
10 TAX OR OTHER COUNSEL BEFORE SIGNING.**

11 **CONTRACT TO BUY AND SELL REAL ESTATE**
12 **(RESIDENTIAL)**

13
14
15 Date: 8/21/2023

16
17 **AGREEMENT**

18
19
20 **1. AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms
21 and conditions set forth in this contract (Contract).

22
23
24 **2. PARTIES AND PROPERTY.**

25 **2.1. Buyer.** Sample Sample (Buyer) will take title to the Property described below as

26 **Joint Tenants** **Tenants In Common** **Other** .

27 **2.2. No Assignability.** This Contract **IS NOT** assignable by Buyer unless otherwise specified in
28 **Additional Provision** .

29 **2.3. Seller.** Shawn L Swisher (Seller) is the current owner of the Property described below.

30 **2.4. Property.** The Property is the following legally described real estate in the County of
31 Teller, Colorado (insert legal description)

32 L9 ARABIAN ACRES 4
33 known as: 37 Daniwood Grove, Florissant, CO 80814

34 together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant
35 thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded
36 (Property).

37
38 **2.5. Inclusions.** The Purchase Price includes the following items (Inclusions):

39 **2.5.1. Inclusions – Attached.** If attached to the Property on the date of this Contract, the
40 following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and
41 air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting
42 blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems
43 and controls, built-in vacuum systems (including accessories) and garage door openers (including remote
44 controls). If checked, the following are owned by the Seller and included: **Solar Panels**
45 **Water Softeners** **Security Systems** **Satellite Systems** (including satellite dishes). Leased items
46 should be listed under § 2.5.7. (Leased Items). If any additional items are attached to the Property after the
47 date of this Contract, such additional items are also included in the Purchase Price.

48 **2.5.2. Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this
49 Contract, the following items are included unless excluded under **Exclusions**: storm windows, storm doors,
50 window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery
51 rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide
52 alarms, smoke/fire detectors and all keys.

53 **2.5.3. Other Inclusions.** The following items, whether fixtures or personal property, are also
54
55
56
57

Initials _____

58 included in the Purchase Price:
59 Dishwasher, Dryer, Kitchen Vent Fan, Microwave Oven, Refrigerator, Self Cleaning Oven,
60 Washer

61 If the box is checked, Buyer and Seller have concurrently entered into a separate agreement for
62 additional personal property outside of this Contract.

63 **2.5.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must
64 be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate
65 taxes for the year of Closing), liens and encumbrances, except:

66 **2.5.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of
67 sale or other applicable legal instrument.

68 **2.5.6. Parking and Storage Facilities.** The use or ownership of the following parking facilities: ;
69 and the use or ownership of the following storage facilities:

70 Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should
71 investigate.

72 **2.5.7. Leased Items.** The following personal property is currently leased to Seller which will be
73 transferred to Buyer at Closing (Leased Items):

74 **2.6. Exclusions.** The following items are excluded (Exclusions):

75 **2.7. Water Rights/Well Rights.**

76 **2.7.1. Deeded Water Rights.** The following legally described water rights:
77 Any deeded water rights will be conveyed by a good and sufficient deed at Closing.

78 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§
79 2.7.1., 2.7.3. and 2.7.4., will be transferred to Buyer at Closing:

80 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer
81 understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well"
82 used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership
83 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in
84 the Department of Natural Resources, Buyer must complete a registration of existing well form for
85 the well and pay the cost of registration. No person will be providing closing services in connection with the
86 transaction, Buyer must file the form with the Division within six days after Closing. The Well Permit # is .

87 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as
88 follows:

89 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights
90 Relating to Water), § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such
91 rights to Buyer by executing the applicable legal instrument at Closing.

92 **2.7.6. Water Rights Review.** Buyer Does Does Not have a Right to Terminate if
93 examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination**
94 **Deadline.**

100 **3. DATES, DEADLINES AND APPLICABILITY.**

101 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	7 PM MDT
2	§ 4	Alternative Earnest Money Deadline	9/28/2023 Thursday
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	9/25/2023 Monday
4	§ 8	Record Title Objection Deadline	9/25/2023 Monday
5	§ 8	Off-Record Title Deadline	9/25/2023 Monday
6	§ 8	Off-Record Title Objection Deadline	9/25/2023 Monday

Initials _____

116	7	§ 8	Title Resolution Deadline	9/25/2023	Monday
117					
118	8	§ 8	Third Party Right to Purchase/Approve Deadline		
119			Owners' Association		
120					
121	9	§ 7	Association Documents Deadline	9/25/2023	Monday
122	10	§ 7	Association Documents Termination Deadline	9/25/2023	Monday
123			Seller's Disclosures		
124					
125	11	§ 10	Seller's Property Disclosure Deadline	9/25/2023	Monday
126	12	§ 10	Lead-Based Paint Disclosure Deadline		
127			Loan and Credit		
128					
129	13	§ 5	New Loan Application Deadline		
130					
131	14	§ 5	New Loan Terms Deadline		
132	15	§ 5	New Loan Availability Deadline		
133	16	§ 5	Buyer's Credit Information Deadline		
134	17	§ 5	Disapproval of Buyer's Credit Information Deadline		
135	18	§ 5	Existing Loan Deadline		
136	19	§ 5	Existing Loan Termination Deadline		
137	20	§ 5	Loan Transfer Approval Deadline		
138	21	§ 4	Seller or Private Financing Deadline		
139			Appraisal		
140					
141	22	§ 6	Appraisal Deadline		
142	23	§ 6	Appraisal Objection Deadline		
143	24	§ 6	Appraisal Resolution Deadline		
144			Survey		
145					
146	25	§ 9	New ILC or New Survey Deadline		
147	26	§ 9	New ILC or New Survey Objection Deadline		
148	27	§ 9	New ILC or New Survey Resolution Deadline		
149			Inspection and Due diligence		
150					
151	28	§ 2	Water Rights Examination Deadline		
152	29	§ 8	Mineral Rights Examination Deadline		
153	30	§ 10	Inspection Termination Deadline	9/25/2023	Monday
154	31	§ 10	Inspection Objection Deadline	9/25/2023	Monday
155	32	§ 10	Inspection Resolution Deadline	9/25/2023	Monday
156	33	§ 10	Property Insurance Termination Deadline	9/25/2023	Monday
157	34	§ 10	Due Diligence Documents Delivery Deadline	9/25/2023	Monday
158	35	§ 10	Due Diligence Documents Objection Deadline	9/25/2023	Monday
159	36	§ 10	Due Diligence Documents Resolution Deadline	9/25/2023	Monday
160	37	§ 10	Conditional Sale Deadline		
161	38	§ 10	Lead-Based Paint Termination Deadline		
162			Closing and Possession		
163					
164	39	§ 12	Closing Date	10/16/2023	Monday
165	40	§ 17	Possession Date	10/16/2023	Monday
166					
167					
168					
169					
170					
171					
172					
173					
174					

Sample

Initials _____

175	41	§ 17	Possession Time	At closing and DOD
176	42	§ 27	Acceptance Deadline Date	9/25/2023 Monday
177	43	§ 27	Acceptance Deadline Time	7 PM MDT
178	44			
179	45			

182
183 **Note:** If **FHA** or **VA** loan boxes are checked in § 4.5.3. (Loan Limitations), the **Appraisal** deadlines **DO NOT**
184 apply to **FHA** insured or **VA** guaranteed loans.

185 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or
186 completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision
187 containing the deadline is deleted. Any box checked in this Contract means the corresponding provision
188 applies. If no box is checked in a provision that contains a selection of "None", such provision means that
189 "None" applies.
190

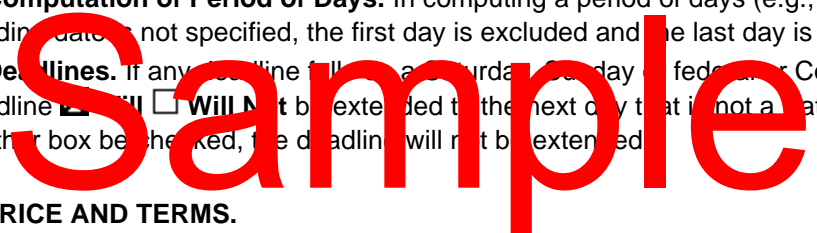
191
192 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have
193 signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

194 **3.3. Day; Computation of Period of Days; Deadlines.**

195 **3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m.,
196 United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of**
197 **Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines,
198 Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day
199 specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank
200 or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.
201

202 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after
203 MEC), when the ending date is not specified, the first day is excluded and the last day is included.

204 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday, federal or Colorado state holiday
205 (Holiday), such deadline **Will** **Will Not** be extended to the next day that is not a Saturday, Sunday or
206 Holiday. Should neither box be checked, the deadline will not be extended.
207



208
209 **4. PURCHASE PRICE AND TERMS.**

210 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
211 follows:

Item No.	Reference	Item	Amount	Amount
214 1	§ 4.1.	Purchase Price	\$	
215 2	§ 4.3.	Earnest Money		\$
216 3	§ 4.5.	New Loan		\$
217 4	§ 4.6.	Assumption Balance		\$
218 5	§ 4.7.	Private Financing		\$
219 6	§ 4.7.	Seller Financing		\$
220 7				\$
221 8				\$
222 9	§ 4.4.	Cash at Closing		\$
223 10		Total	\$	\$

224
225
226
227
228 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ (Seller Concession). The Seller
229 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed
230 by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of
231 allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs,
232

Initials _____

233 loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or
234 expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere
235 in this Contract.

236 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a **Good Funds**, will
237 be payable to and held by **Fidelity National Title** (Earnest Money Holder), in its trust account, on behalf of
238 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the
239 parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize
240 delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at
241 or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money
242 deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
243 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money
244 deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

245 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if
246 other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

247 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates,
248 Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as
249 set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not
250 already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer
251 or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three
252 days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in §
253 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an
254 Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller,
255 written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

256 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute
257 and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and
258 liable to Buyer as set forth in "**If Seller is in Default**", § 20.2. and § 21, unless Seller is entitled to the
259 Earnest Money due to a Buyer default.

260 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute
261 and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and
262 liable to Seller as set forth in "**Buyer is in Default**", § 20.1. and § 21, unless Buyer is entitled to the Earnest
263 Money due to a Seller Default.

264 **4.4. Form of Funds; Time of Payment; Available Funds.**

265 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds,
266 Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including
267 electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).

268 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be
269 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by
270 Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

271 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does**
272 **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
273 stated as Cash at Closing in § 4.1.

274 **4.5. New Loan.** (Omitted as inapplicable)

275 **4.6. Assumption.** (Omitted as inapplicable)

276 **4.7. Seller or Private Financing.** (Omitted as inapplicable)

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS.

(Omitted as inapplicable)

5.3. Credit Information. (Omitted as inapplicable)

291 **5.4. Existing Loan Review.** (Omitted as inapplicable)
292
293

294 **6. APPRAISAL PROVISIONS.**

295 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified
296 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised
297 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs
298 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.
299

300 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective
301 loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

302 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is
303 less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**
304 Buyer may, on or before **Appraisal Objection Deadline**:

305 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
306 is terminated; or

307 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a
308 copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the
309 Purchase Price (Lender Verification).
310

311 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before
312 **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
313 or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**
314 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such
315 termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).
316

317 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
318 purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to
319 incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser (Buyer) has
320 been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal
321 Housing Commission, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the
322 appraised value of the Property of not less than \$_____. The purchaser (Buyer) shall have the privilege and option
323 of proceeding with the consummation of this Contract without regard to the amount of the appraised
324 valuation. The appraised value is carried as to determine the maximum mortgage the Department of
325 Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the
326 Property. The purchaser (Buyer) should satisfy himself/herself/themselves that the price and condition of the
327 Property are acceptable.
328

329 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
330 purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to
331 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the
332 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)
333 shall, however, have the privilege and option of proceeding with the consummation of this Contract without
334 regard to the amount of the reasonable value established by the Department of Veterans Affairs.

335 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,
336 removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to
337 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract,
338 this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property
339 Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy
340 the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
341 satisfaction of the Lender Property Requirements is waived in writing by Buyer.
342

343 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
344 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the
345 appraiser, appraisal management company, lender's agent or all three.
346

347 **7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more
348 Common Interest Communities and subject to one or more declarations (Association).
349

350 7.1. **Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A
351 COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.
352 THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'
353 ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND
354 REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND
355 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,
356 INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES
357 NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY
358 AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND
359 REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE
360 PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF
361 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY
362 WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL
363 OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ
364 THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF
365 THE ASSOCIATION.
366

367 7.2. **Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
368 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
369 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
370 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
371 Documents, regardless of who provides such documents.
372

373 7.3. **Association Documents.** Association documents (Association Documents) consist of the
374 following:

375 7.3.1. All Association declarations, articles of incorporation, bylaws, articles of organization,
376 operating agreements, rules and regulations, party wall agreements and the Association's responsible
377 governance policies adopted under § 38-33.3-209.5, C.R.S.;

378 7.3.2. Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
379 managers' meetings; such minutes include those provided under the most current annual disclosure required
380 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
381 minutes disclosed in the Annual Disclosure. If none of the recording minutes exist, then the most recent
382 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and
383

384 7.3.3. List of all Association insurance policies as provided in the Association's last Annual
385 Disclosure, including, but not limited to, property, general liability, association director and officer professional
386 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
387 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);
388

389 7.3.4. A list by unit type of the Association's assessments, including both regular and special
390 assessments as disclosed in the Association's last Annual Disclosure;

391 7.3.5. The Association's most recent financial documents which consist of: (1) the Association's
392 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
393 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
394 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
395 fees and charges (regardless of name or title of such fees or charges) that the Association's community
396 association manager or Association will charge in connection with the Closing including, but not limited to,
397 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
398 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
399 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
400 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
401 Documents);
402

403 7.3.6. Any written notice from the Association to Seller of a "construction defect action" under §
404 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
405 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
406 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts);
407

Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents.

Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**

Deadline, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole

subjective discretion. Should Buyer receive the Association Documents after **Association Documents**

Deadline, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate

received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does

not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be

received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before

Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions

of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,

notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

8.1. Evidence of Record Title.

8.1.1. Seller Selects Title Insurance Company. If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

8.1.2. Buyer Selects Title Insurance Company. If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.

If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

8.1.3. Owner's Extended Coverage (OEC). The Title Commitment **Will** **Will Not** contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, Seller will commit to delete or insure over the standard exceptions (which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics liens, (5) gap period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other**.

Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment

466 and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before
467 **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of
468 Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in
469 Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not
470 received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
471 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
472 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
473 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer,
474 (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the
475 Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this
476 § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to
477 Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all
478 documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to
479 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition
480 of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.
481

482 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
483 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
484 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
485 other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters).
486 This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has
487 the right to inspect the Property to investigate if any third party has any right in the Property not shown by
488 public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to
489 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed
490 by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title), in Buyer's sole
491 subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an
492 Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of
493 Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives
494 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title
495 objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If
496 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline
497 specified above, Buyer accepts title subject to such Off-Record matters and rights, if any, of third parties not
498 shown by public records of which Buyer has actual knowledge.
499

500 **8.4. Special Taxing and Metropolitan Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT**
501 **TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM**
502 **ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS**
503 **IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO**
504 **SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE**
505 **INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN**
506 **INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN**
507 **WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING**
508 **THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER**
509 **INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
510 **RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is:**
511
512
513

514 **8.5. Tax Certificate.** A tax certificate paid for by **Seller** **Buyer**, for the Property listing any
515 special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on
516 or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's
517 sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should
518 Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to
519 Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
520 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
521 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must
522 be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such
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524

525 time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to
526 Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from
527 paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

528 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property
529 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a
530 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly
531 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right
532 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or
533 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
534 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this
535 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will
536 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the
537 Property on or before the Record Title Deadline.

538 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
539 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §
540 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to
541 object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the
542 following options:
543

544 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
545 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
546 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
547 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
548 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
549 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
550 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
551 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
552 fifteen days after Buyer's receipt of the applicable documents; or

553 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
554 24.1., on or before the applicable deadline based on any title matter unsatisfactory to Buyer, in Buyer's sole
555 subjective discretion.

556 **8.8. Title Advisory.** The Title Documents affect the title ownership and use of the Property and
557 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
558 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
559 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
560 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
561 governmental regulations concerning land use, development and environmental matters.

562 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
563 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
564 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
565 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,**
566 **GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
567 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF**
568 **THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

569 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
570 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
571 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
572 **COUNTY CLERK AND RECORDER.**

573 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
574 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
575 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
576 **PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**
577 **FACILITIES.**

583 8.8.4. **ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
584 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
585 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
586 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**

587 8.8.5. **Title Insurance Exclusions.** Matters set forth in this Section and others, may be
588 excepted, excluded from, or not covered by the owner's title insurance policy.

589 8.9. **Mineral Rights Review.** Buyer Does **Does Not** have a Right to Terminate if examination of
590 the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline.**

592
593 **9. NEW ILC, NEW SURVEY.**

594 9.1. **New ILC or New Survey.** If the box is checked, (1) **New Improvement Location Certificate**
595 **(New ILC);** or, (2) **New Survey** in the form of ; is required and the following will apply:

596 9.1.1. **Ordering of New ILC or New Survey.** **Seller** **Buyer** will order the New ILC or New
597 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
598 certified and updated as of a date after the date of this Contract.

599 9.1.2. **Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on
600 or before Closing, by: **Seller** **Buyer** or:

601 9.1.3. **Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
602 the provider of the opinion of title if an Abstract of Title) and will receive a New ILC or New Survey on or
603 before **New ILC or New Survey Deadline.**

604 9.1.4. **Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
605 the surveyor to all those who are to receive the New ILC or New Survey.

606 9.2. **Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a
607 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
608 or change to the **New ILC or New Survey Objection Deadline.** Buyer may, in Buyer's sole subjective
609 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

610 9.3. **New ILC or New Survey Objection.** Buyer has the right to review and object based on the New
611 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
612 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**
613 **Deadline,** notwithstanding 9.3.1. or 9.3.2.

614 9.3.1. **Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is
615 terminated; or

616 9.3.2. **New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
617 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
618 requires Seller to correct.

619 9.3.3. **New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
620 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not
621 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline,** this
622 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline,** unless Seller
623 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
624 or before expiration of **New ILC or New Survey Resolution Deadline**).

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630 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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633 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND**
634 **SOURCE OF WATER.**

635 10.1. **Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
636 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
637 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
638 of this Contract.
639
640

641 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
642 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
643 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
644 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
645 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
646 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
647 acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All
648 Faults."

650 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
651 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
652 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
653 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
654 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service
655 to the Property (including utilities and communication services), systems and components of the Property
656 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or
657 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the
658 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

660 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify
661 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,
662 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this
663 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

664 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
665 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

667 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
668 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
669 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
670 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on
671 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and
672 the Seller from mutually terminating this Contract before the **Inspection Resolution Deadline** passes by
673 executing an Earnest Money Release.

674 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
675 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
676 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
677 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
678 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
679 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
680 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
681 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
682 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
683 termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection
684 Resolution.

686 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance**
687 **Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and
688 premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

690 **10.6. Due Diligence.**

691 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents
692 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or
693 before **Due Diligence Documents Delivery Deadline**:

694 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other
695 occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining
696 to the Property that survive Closing are as follows (Leases):
697

698 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.7., Leased
699

700 Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information
701 pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.
702 Buyer Will Will Not assume the Seller's obligations under such leases for the Leased Items (§ 2.5.7.,
703 Leased Items).

704
705 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are
706 encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the
707 evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due**
708 **Diligence Documents Delivery Deadline**. Buyer Will Will Not assume the debt on the Encumbered
709 Inclusions (§ 2.5.4., Encumbered Inclusions).
710

711 **10.6.1.4. Other Documents.** Other documents and information:

712 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and
713 object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or
714 are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**
715 **Objection Deadline**:

716 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
717 is terminated; or

718 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of
719 any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

720 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection
721 is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller
722 have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**
723 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
724 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e.,
725 on or before expiration of **Due Diligence Documents Resolution Deadline**).
726
727

728 **10.7. Conditional Sale of Property.** This Contract is conditional upon the sale and closing of
729 that certain property owned by Buyer and commonly known as _____ Buyer has the Right to Terminate under §
730 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
731 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
732 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any
733 Right to Terminate under this provision.
734

735 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer
736 Does Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water
737 Addendum disclosing the source of potable water for the Property. There is **No Well**. Buyer Does
738 Does Not acknowledge receipt of a copy of the current well permit.

739 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE**
740 **GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE**
741 **DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER**
742 **SUPPLIES.**

743 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

744 **10.10. Lead-Based Paint.**

745 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or more
746 residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit of
747 Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based
748 Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not
749 timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the
750 Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 24.1. by Seller's
751 receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination**
752 **Deadline**.
753

754 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment
755 or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has
756 a Right to Terminate under § 24.1. by Seller's receipt of Buyer's Notice to Terminate on or before the
757

758 expiration of the **Lead-Based Paint Termination Deadline**. Buyer may elect to waive Buyer's right to
759 conduct or obtain a risk assessment or inspection of the Property for the presence of Lead-Based Paint or
760 Lead-Based Paint hazards. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer
761 accepts the condition of the Property relative to any Lead-Based Paint as satisfactory and Buyer waives any
762 Right to Terminate under this provision.
763

764 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater
765 or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping
766 purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Property has
767 an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a
768 location as required by the applicable building code.

769 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever
770 manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose
771 such fact. No disclosure is required if the Property was remediated in accordance with state standards and
772 other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer
773 has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been
774 used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 24.1., upon Seller's
775 receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on
776 Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not
777 been remediated to meet the standards established by rules of the State Board of Health promulgated
778 pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.

780 **10.13. Radon Disclosure. THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND**
781 **ENVIRONMENT STRONGLY RECOMMENDS THAT ALL HOME BUYERS HAVE AN INDOOR RADON**
782 **TEST PERFORMED BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS**
783 **HAVING THE RADON LEVELS MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND.**
784 **ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY A RADON MITIGATION**
785 **PROFESSIONAL.**

786 **RESIDENTIAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF**
787 **INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-**
788 **INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF**
789 **LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER**
790 **OVERALL. THE SELLER OF RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER**
791 **WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL**
792 **PROPERTY.**

793 **AN ELECTRONIC COPY OF THE MOST RECENT BROCHURE PUBLISHED BY THE DEPARTMENT**
794 **OF PUBLIC HEALTH AND ENVIRONMENT IN ACCORDANCE WITH C.R.S. §25-11-114(2)(A) THAT**
795 **PROVIDES ADVICE ABOUT "RADON AND REAL ESTATE TRANSACTIONS IN COLORADO" IS**
796 **AVAILABLE AT: [HTTPS://CDPHE.COLORADO.GOV/RADON](https://cdphe.colorado.gov/radon).**
797

800 **11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]**
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802 **Closing Provisions**
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804 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**
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806 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the
807 Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to
808 Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer
809 acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required
810 loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
811 additional information and documents required by Closing Company that will be necessary to complete this
812 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or
813 before Closing.
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12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions **Are**
 Are Not executed with this Contract.

12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by .

12.4. Disclosure of Settlement Costs. Buyer and Seller acknowledge that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

12.5. Assignment of Leases. Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.7. (Leased Items).

13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: special warranty deed general warranty deed bargain and sale deed quit claim deed personal representative's deed deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.

15.1. Closing Costs. Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein. However, if Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for any of the fees contained in this Section, the fees will be paid for by Seller.

15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller Other .

15.3. Association Fees and Required Disbursements. At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

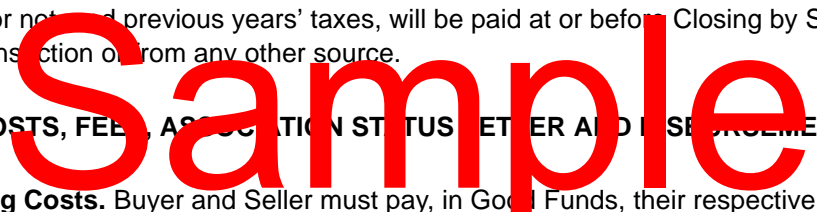
15.3.1. Status Letter Fee. Any fee incident to the issuance of Association's Status Letter must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

15.3.2. Record Change Fee. Any Record Change Fee must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

15.3.3. Assessments, Reserves or Working Capital. All assessments required to be paid in advance (other than Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

15.3.4. Other Fees. Any other fee listed in the Status Letter as required to be paid at Closing will be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

15.4. Local Transfer Tax. Any Local Transfer Tax must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.



Initials _____

875 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be
876 paid when due by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

877 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,
878 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at
879 Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

880 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this
881 Contract, do not exceed \$ for:

882 Water Stock/Certificates Water District
883 Augmentation Membership Small Domestic Water Company

884 and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

885 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to
886 Buyer must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

887 **15.9. FIRPTA and Colorado Withholding.**

888 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the
889 Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not
890 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in
891 this Section is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income
892 taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for
893 purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide
894 any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller
895 authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with
896 Seller's tax advisor to determine if withholding applies or if an exemption exists.

897 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of
898 the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if
899 not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
900 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
901 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
902 determine if withholding applies or if an exemption exists.

903 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

904 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

905 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
906 general real estate taxes for the year of Closing, based on

907 Taxes for the Calendar Year Immediately Preceding Closing

908 Most Recent Mill Levy and Most Recent Assessed Valuation, adjusted by any applicable qualifying
909 seniors property tax exemption, qualifying disabled veteran exemption or Other

910 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will
911 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
912 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

913 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

914 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
915 are final.

916 **16.2. Association Assessments.** Current regular Association assessments and dues (Association
917 Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular
918 Association Assessments for deferred maintenance by the Association will not be credited to Seller except as
919 may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated
920 to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment
921 assessed prior to **Closing Date** by the Association will be the obligation of Buyer Seller. Except
922 however, any special assessment by the Association for improvements that have been installed as of the
923 date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller
924 unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special
925 assessments against the Property except the current regular assessments and
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933 Association Assessments are subject to change as provided in the Governing Documents.
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935 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession**
936 **Date at Possession Time**, subject to the Leases as set forth in § 10.6.1.1. and, if applicable, any
937 Post-Closing Occupancy Agreement.
938

939 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction
940 and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ per
941 day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until
942 possession is delivered.

943 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the following
944 box is checked, then Buyer **Does Not** represent that Buyer will occupy the Property as Buyer's principal
945 residence.

946 If the box is checked, Buyer and Seller agree to execute a Post-Closing Occupancy Agreement.
947

General Provisions

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952 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**
953 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will
954 be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

955 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
956 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
957 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
958 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to
959 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before
960 **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum.
961 Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at
962 Closing for all insurance proceeds that were received by Seller (not the Association, if any) resulting from
963 damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance
964 policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance
965 proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired
966 prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing,
967 if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written
968 agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's
969 sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total
970 Purchase Price, plus the amount of any deductible that applies to the insurance claim.
971

972 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
973 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
974 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
975 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar
976 size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of
977 such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds
978 received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
979 repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to
980 Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at
981 Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase
982 Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
983 Closing.
984

985 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending
986 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly
987 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or
988 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should
989 Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions,
990

991 Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in
992 the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or
993 exceed the Purchase Price.
994

995 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to
996 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions
997 complies with this Contract.

998 **18.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty
999 programs that may be purchased and may cover the repair or replacement of such Inclusions.
1000

1001 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller
1002 acknowledge that their respective broker has advised that this Contract has important legal consequences
1003 and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel
1004 before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with
1005 their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and
1006 (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
1007 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits,
1008 including deadlines, that must be complied with.
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1011 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1012 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due,
1013 including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed
1014 timely as provided in this Contract or waived, the non-defaulting party has the following remedies:
1015

1016 **20.1. If Buyer is in Default:**

1017 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money
1018 (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1019 Money is not a penalty and the Parties agree the amount is fair and reasonable. Seller may recover such
1020 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full
1021 force and effect and Seller has the right to specific performance or damages, or both.
1022

1023 **20.1.2. Liquidated Damages Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is**
1024 **checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1025 Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED
1026 DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided
1027 in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations
1028 of this Contract. Seller expressly waives the remedies of specific performance and additional damages.
1029

1030 **20.2. If Seller is in Default:**

1031 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as
1032 canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may
1033 recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for
1034 failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this
1035 Contract as being in full force and effect and Buyer has the right to specific performance or damages, or
1036 both.
1037

1038 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under
1039 this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller,
1040 failure to perform any replacements or repairs required under this Contract or failure to timely disclose any
1041 known adverse material facts, Seller remains liable for any such failures to perform under this Contract after
1042 Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and
1043 survive Closing.
1044

1045 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1046 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court
1047 must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1048 expenses.
1049

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1051 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1052 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the
1053 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1054 cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must
1055 agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share
1056 equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the
1057 entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by
1058 one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing
1059 in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
1060 before or after the date of written notice requesting mediation. This Section will not alter any date in this
1061 Contract, unless otherwise agreed.
1062

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1064 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1065 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller.
1066 In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to
1067 release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1)
1068 wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a
1069 court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable
1070 attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
1071 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
1072 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money
1073 Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In
1074 the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the
1075 time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the
1076 Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or
1077 termination of this Contract.
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1081 **24. TERMINATION.**

1082 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1083 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1084 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1085 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1086 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1087 to Terminate under such provision.

1088 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received
1089 hereunder is timely returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4.
1090 and 21.
1091

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1093 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1094 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1095 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1096 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
1097 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by
1098 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor
1099 to a party receives the predecessor's benefits and obligations of this Contract.
1100

1101 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

1102 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,
1103 except as provided in § 26.2. and is effective when physically received by such party, any individual named in
1104 this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working
1105 with such party (except any notice or delivery after Closing must be received by the party, not Broker or
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1108 Brokerage Firm).

1109 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in
1110 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for
1111 such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after
1112 Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the
1113 electronic address of the recipient by facsimile, email or internet.
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1115 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email
1116 at the email address of the recipient, (2) a link or access to a website or server provided the recipient
1117 receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax
1118 No.) of the recipient.
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1120 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed
1121 in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign
1122 a contract in Colorado for real property located in Colorado.
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1124 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing,
1125 by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such
1126 acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If
1127 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be
1128 executed by each party, separately and when each party has executed a copy thereof, such copies taken
1129 together are deemed to be a full and complete contract between the parties.
1130

1131 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith
1132 including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing**
1133 **Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey;**
1134 **and Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water.**
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1137 **ADDITIONAL PROVISIONS AND ATTACHMENTS**
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Sample

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1140 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the
1141 Colorado Real Estate Commission.)
1142

1143 **30. OTHER DOCUMENTS.**

1144 **30.1. Documents Part of Contract.** The following documents **are a part** of this Contract:

1145 **30.1.1. Post-Closing Occupancy Agreement.** If the Post-Closing Occupancy Agreement box is
1146 checked in § 17 the Post-Closing Occupancy Agreement is a part of this Contract.
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1153 **30.2. Documents Not Part of Contract.** The following documents have been provided but are **not a**
1154 part of this Contract:
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1162 **Signatures**
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Initials _____

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_____ Date: _____

Buyer: **Sample Sample**

[NOTE: If this offer is being countered or rejected, do not sign this document.]

_____ Date: _____

Seller: **Shawn L Swisher**

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker Does **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a **Buyer's Agent** **Transaction-Broker** in this transaction.

Customer. Broker has no brokerage relationship with Buyer and is not a B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by **Listing Brokerage Firm** **Buyer**
 Other .

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: **United Country Timberline Realty Inc.**
Timberline Realty

Brokerage Firm's License #: **EC.000061270**

Matthew T. Orist

Date: **8/21/2023**

Broker's Name: **Matthew T. Orist**

Broker's License #: **ER.100050361**

Address: **11511 US HWY 24 Divide, CO 80814**

Initials _____

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1230 **B. Broker Working with Seller**

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Broker Does Does Not acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a Seller's Agent Transaction-Broker in this transaction.

Customer. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by Seller Buyer Other .

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: [United Country Timberline Realty Inc.](#)

Brokerage Firm's License #: [LC.000061270](#)

Sample
Matthew Orist

Date: [8/21/2023](#)

Broker's Name: [Matthew Orist](#)

Broker's License #: [ER.100050361](#)

Address: [11511 US HWY 24 Divide, CO 80814](#)

Ph: [\(719\)687-3678](#) Fax: [\(719\)687-3678](#) Email Address: matt@mtolandauction.com

CBS1-6-23. CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

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Initials _____