

4 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real
5 Estate Commission. (CBS1-6-21) (Mandatory 1-22)

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

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

13 Date: 7/25/2022

16 **AGREEMENT**

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

22 **2. PARTIES AND PROPERTY.**

23 **2.1. Buyer.** Sample Residential Quartz (Buyer) will take title to the Property described below as
24 Joint Tenants Tenants In Common Other n/a.

25 **2.2. No Assignability.** This Contract IS NOT assignable by Buyer unless otherwise specified in
26 **Additional Provisions.**

27 **2.3. Seller.** (Seller) is the current owner of the Property described below.

28 **2.4. Property.** The Property is the following legally described real estate in the County of
29 Teller, Colorado (insert legal description):

30 L111A TWIN ROCKS SUB

31 known as: 37 Quartz Road, Florissant, CO 80816

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

35 **2.5. Inclusions.** The Purchase Price includes the following items (Inclusions):

36 **2.5.1. Inclusions – Attached.** If attached to the Property on the date of this Contract, the
37 following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and
38 air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting
39 blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems
40 and controls, built-in vacuum systems (including accessories) and garage door openers (including Any
41 remote controls). If checked, the following are owned by the Seller and included: **Solar Panels**
42 **Water Softeners** **Security Systems** **Satellite Systems** (including satellite dishes). Leased items
43 should be listed under § 2.5.7. (Leased Items). If any additional items are attached to the Property after the
44 date of this Contract, such additional items are also included in the Purchase Price.

45 **2.5.2. Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this
46 Contract, the following items are included unless excluded under **Exclusions**: storm windows, storm doors,
47 window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery
48 rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide
49 alarms, smoke/fire detectors and all keys.

50 **2.5.3. Other Inclusions.** The following items, whether fixtures or personal property, are also
51 included in the Purchase Price:

52 n/a

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

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

n/a

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

2.5.6. Parking and Storage Facilities. The use or ownership of the following parking facilities: 2+ Car Garage; and the use or ownership of the following storage facilities:

Gazebo.

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

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

n/a

2.6. Exclusions. The following items are excluded (Exclusions): Personal Property.

2.7. Water Rights/Well Rights.

2.7.1. Deeded Water Rights. The following legally described water rights:

n/a

Any deeded water rights will be conveyed by a good and sufficient n/a deed at Closing.

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

n/a

2.7.3. Well Rights. Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is 178912.

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

n/a

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

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

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	<u>9 PM MST</u>
2	§ 4	Alternative Earnest Money Deadline	<u>n/a</u>
		Title	

116					
117	3	§ 8	Record Title Deadline (and Tax Certificate)	8/26/2022	Friday
118	4	§ 8	Record Title Objection Deadline	8/19/2022	Friday
119	5	§ 8	Off-Record Title Deadline	8/26/2022	Friday
120					
121	6	§ 8	Off-Record Title Objection Deadline	8/19/2022	Friday
122					
123	7	§ 8	Title Resolution Deadline	n/a	
124	8	§ 8	Third Party Right to Purchase/Approve Deadline	n/a	
125					
126			Owners' Association		
127	9	§ 7	Association Documents Deadline	8/19/2022	Friday
128	10	§ 7	Association Documents Termination Deadline	8/19/2022	Friday
129					
130			Seller's Disclosures		
131	11	§ 10	Seller's Property Disclosure Deadline	8/19/2022	Friday
132	12	§ 10	Lead-Based Paint Disclosure Deadline	n/a	
133					
134			Loan and Credit		
135	13	§ 5	New Loan Application Deadline	8/19/2022	Friday
136					
137	14	§ 5	New Loan Terms Deadline	8/19/2022	Friday
138	15	§ 5	New Loan Availability Deadline	8/19/2022	Friday
139					
140	16	§ 5	Buyer's Credit Information Deadline	n/a	
141	17	§ 5	Disapproval of Buyer's Credit Information Deadline	n/a	
142					
143	18	§ 5	Existing Loan Deadline	n/a	
144	19	§ 5	Existing Loan Termination Deadline	n/a	
145	20	§ 5	Loan Transfer Approval Deadline	n/a	
146	21	§ 4	Seller or Private Financing Deadline	n/a	
147					
148			Appraisal		
149					
150	22	§ 6	Appraisal Deadline	8/19/2022	Friday
151	23	§ 6	Appraisal Objection Deadline	8/19/2022	Friday
152	24	§ 6	Appraisal Resolution Deadline	n/a	
153					
154			Survey		
155					
156	25	§ 9	New ILC or New Survey Deadline	8/19/2022	Friday
157	26	§ 9	New ILC or New Survey Objection Deadline	8/19/2022	Friday
158	27	§ 9	New ILC or New Survey Resolution Deadline	n/a	
159					
160			Inspection and Due diligence		
161					
162	28	§ 2	Water Rights Examination Deadline	8/19/2022	Friday
163	29	§ 8	Mineral Rights Examination Deadline	8/19/2022	Friday
164	30	§ 10	Inspection Termination Deadline	8/19/2022	Friday
165	31	§ 10	Inspection Objection Deadline	8/19/2022	Friday
166	32	§ 10	Inspection Resolution Deadline	n/a	
167					
168	33	§ 10	Property Insurance Termination Deadline	8/19/2022	Friday
169	34	§ 10	Due Diligence Documents Delivery Deadline	8/19/2022	Friday
170	35	§ 10	Due Diligence Documents Objection Deadline	8/19/2022	Friday
171	36	§ 10	Due Diligence Documents Resolution Deadline	n/a	
172					
173					
174					

Initials _____

175	37	§ 10	Conditional Sale Deadline	n/a
176	38	§ 10	Lead-Based Paint Termination Deadline	n/a
177			Closing and Possession	
178				
179	39	§ 12	Closing Date	n/a
180	40	§ 17	Possession Date	n/a
181	41	§ 17	Possession Time	n/a
182	42	§ 27	Acceptance Deadline Date	n/a
183	43	§ 27	Acceptance Deadline Time	n/a
184	44	n/a	n/a	n/a
185	45	n/a	n/a	n/a

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

192 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or
 193 completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision
 194 containing the deadline is deleted. Any box checked in this Contract means the corresponding provision
 195 applies. If no box is checked in a provision that contains a selection of "None", such provision means that
 196 "None" applies.
 197

198 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have
 199 signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.
 200

201 **3.3. Day; Computation of Period of Days; Deadlines.**

202 **3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m.,
 203 United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of**
 204 **Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines,
 205 Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day
 206 specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank
 207 or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.
 208

209 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after
 210 MEC), when the ending date is not specified, the first day is excluded and the last day is included.
 211

212 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday
 213 (Holiday), such deadline **Will** **Will Not** be extended to the next day that is not a Saturday, Sunday or
 214 Holiday. Should neither box be checked, the deadline will not be extended.
 215

216 **4. PURCHASE PRICE AND TERMS.**

217 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
 218 follows:
 219

220	Item No.	Reference	Item	Amount	Amount
221	1	§ 4.1.	Purchase Price	\$	
222	2	§ 4.3.	Earnest Money		\$
223	3	§ 4.5.	New Loan		\$
224	4	§ 4.6.	Assumption Balance		\$
225	5	§ 4.7.	Private Financing		\$
226	6	§ 4.7.	Seller Financing		\$
227	7	n/a	n/a		\$
228	8	n/a	n/a		\$

Initials _____

233	9	§ 4.4.	Cash at Closing		\$
234	10		Total	\$	0.00
235				\$	0.00

236 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$n/a (Seller Concession). The Seller
 237 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed
 238 by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of
 239 allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs,
 240 loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or
 241 expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere
 242 in this Contract.
 243

244 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a Good Funds, will
 245 be payable to and held by Fidelity National Title (Earnest Money Holder), in its trust account, on behalf of
 246 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the
 247 parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize
 248 delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at
 249 or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money
 250 deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
 251 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money
 252 deposited with the Earnest Money Holder in this transaction will be transferred to such fund.
 253

254 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if
 255 other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.
 256

257 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates,
 258 Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as
 259 set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not
 260 already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer
 261 or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three
 262 days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in §
 263 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an
 264 Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller,
 265 written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.
 266

267 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute
 268 and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and
 269 liable to Buyer as set forth in "If Seller is in Default", § 20.2. and § 21, unless Seller is entitled to the
 270 Earnest Money due to a Buyer default.
 271

272 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute
 273 and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and
 274 liable to Seller as set forth in "If Buyer is in Default", § 20.1. and § 21, unless Buyer is entitled to the Earnest
 275 Money due to a Seller Default.
 276

277 **4.4. Form of Funds; Time of Payment; Available Funds.**

278 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds,
 279 Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including
 280 electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).
 281

282 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be
 283 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by
 284 Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**
 285

286 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does**
 287 **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
 288 stated as Cash at Closing in § 4.1.
 289

290 **4.5. New Loan.**

291 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller
 292 Concession), if applicable, must timely pay Buyer's loan costs, loan discount points, prepaid items and loan
 293 origination fees as required by lender.
 294

Initials _____

291 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and
292 acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan
293 Limitations) or § 29 (Additional Provisions).
294

295 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of
296 loans: **Conventional** **FHA** **VA** **Bond** **Other**
297 n/a

298 If either or both of the FHA or VA boxes are checked, and Buyer closes the transaction using one of those
299 loan types, Seller agrees to pay those closing costs and fees that Buyer is not allowed by law to pay not to
300 exceed \$n/a.
301

302 **4.5.4. Loan Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the
303 terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the
304 lender generally must provide Buyer with a Loan Estimate within three days after Buyer completes a loan
305 application. Buyer also should obtain an estimate of the amount of Buyer's monthly mortgage payment.

306 **4.6. Assumption.** (Omitted as inapplicable)

307 **4.7. Seller or Private Financing.** (Omitted as inapplicable)
308

309
310

TRANSACTION PROVISIONS

311

312
313 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

314 (Omitted as inapplicable)

315 **5.3. Credit Information.** (Omitted as inapplicable)

316 **5.4. Existing Loan Review.** (Omitted as inapplicable)
317

318
319 **6. APPRAISAL PROVISIONS.**

320 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified
321 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised
322 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs
323 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

324 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective
325 loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.
326

327 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is
328 less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**
329 Buyer may, on or before **Appraisal Objection Deadline**:

330 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
331 is terminated; or

332 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a
333 copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the
334 Purchase Price (Lender Verification).
335

336 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before
337 **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
338 or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**
339 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such
340 termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).
341

342 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
343 purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to
344 incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser (Buyer) has
345 been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal
346 Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the
347 appraised value of the Property of not less than \$n/a. The purchaser (Buyer) shall have the privilege and
348 option of proceeding with the consummation of this Contract without regard to the amount of the appraised
349

350 valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of
351 Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the
352 Property. The purchaser (Buyer) should satisfy himself/herself/themselves that the price and condition of the
353 Property are acceptable.

354 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
355 purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to
356 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the
357 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)
358 shall, however, have the privilege and option of proceeding with the consummation of this Contract without
359 regard to the amount of the reasonable value established by the Department of Veterans Affairs.
360

361 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,
362 removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to
363 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract,
364 this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property
365 Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy
366 the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
367 satisfaction of the Lender Property Requirements is waived in writing by Buyer.
368

369 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
370 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the
371 appraiser, appraisal management company, lender's agent or all three.
372

373 **7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more
374 Common Interest Communities and subject to one or more declarations (Association).
375

376 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A**
377 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**
378 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**
379 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**
380 **REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND**
381 **REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,**
382 **INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES**
383 **NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY**
384 **AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND**
385 **REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE**
386 **PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF**
387 **THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY**
388 **WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL**
389 **OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ**
390 **THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
391 **THE ASSOCIATION.**
392

393 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
394 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline.** Seller
395 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
396 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
397 Documents, regardless of who provides such documents.
398

399 **7.3. Association Documents.** Association documents (Association Documents) consist of the
400 following:

401 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,
402 operating agreements, rules and regulations, party wall agreements and the Association's responsible
403 governance policies adopted under § 38-33.3-209.5, C.R.S.;

404 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
405 managers' meetings; such minutes include those provided under the most current annual disclosure required
406 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
407

408 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
409 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

410 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
411 Disclosure, including, but not limited to, property, general liability, association director and officer professional
412 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
413 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

414 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special
415 assessments as disclosed in the Association's last Annual Disclosure;

416 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's
417 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
418 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
419 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
420 fees and charges (regardless of name or title of such fees or charges) that the Association's community
421 association manager or Association will charge in connection with the Closing including, but not limited to,
422 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
423 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
424 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
425 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
426 Documents);

427 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under §
428 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
429 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
430 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;
431 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or
432 limited common elements of the Association property.

433 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
434 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**
435 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole
436 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**
437 **Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate
438 received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does
439 not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be
440 received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before
441 Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions
442 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,
443 notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

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

445 8.1. Evidence of Record Title.

446 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the
447 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**
448 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title
449 Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title**
450 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as
451 soon as practicable at or after Closing.

452 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the
453 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**
454 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title
455 Commitment), in an amount equal to the Purchase Price.
456 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

457 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain
458 Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or
459

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 (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 n/a.

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

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

525 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not
526 shown by public records of which Buyer has actual knowledge.

527 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**
528 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**
529 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS**
530 **MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING**
531 **OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A**
532 **DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES.**
533 **BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS**
534 **LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF**
535 **TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD**
536 **OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY**
537 **ASSESSOR.**

539 **8.5. Tax Certificate.** A tax certificate paid for by Seller Buyer, for the Property listing any
540 special taxing districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before
541 **Record Title Deadline.** If the Property is located within a special taxing district and such inclusion is
542 unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title**
543 **Objection Deadline.** Should Buyer receive the Tax Certificate after **Record Title Deadline,** Buyer, at Buyer's
544 option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or
545 before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if
546 Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date,** Buyer's
547 Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice
548 to Terminate within such time, Buyer accepts the provisions of the Tax Certificate and the inclusion of the
549 Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to Terminate
550 under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the
551 Tax Certificate, the Tax Certificate will be paid for by Seller.

552 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property
553 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a
554 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly
555 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right
556 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or
557 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
558 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this
559 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline,** this Contract will
560 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the
561 Property on or before the **Record Title Deadline.**

562 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
563 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §
564 8.3. (Off-Record Title), § 8.5. (Special Taxing District) and § 13 (Transfer of Title). If Buyer exercises Buyer's
565 rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has
566 the following options:

567 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
568 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
569 agreed to a written settlement thereof on or before **Title Resolution Deadline,** this Contract will terminate on
570 the expiration of **Title Resolution Deadline,** unless Seller receives Buyer's written withdrawal of Buyer's
571 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
572 Terminate for that reason), on or before expiration of **Title Resolution Deadline.** If either the Record Title
573 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
574 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
575 fifteen days after Buyer's receipt of the applicable documents; or

576 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
577 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
578 subjective discretion.

583 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
584 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
585 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
586 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
587 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
588 governmental regulations concerning land use, development and environmental matters.

589 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
590 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
591 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
592 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,**
593 **GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
594 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF**
595 **THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

596 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
597 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
598 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
599 **COUNTY CLERK AND RECORDER.**

600 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
601 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
602 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
603 **PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**
604 **FACILITIES.**

605 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
606 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
607 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
608 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**

609 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be
610 excepted, excluded from, or not covered by the owner's title insurance policy.

611 **8.9. Mineral Rights Review.** Buyer Does Does Not have a Right to Terminate if examination of
612 the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline.**

613
614
615
616
617 **9. NEW ILC, NEW SURVEY.**

618 **9.1. New ILC or New Survey.** If the box is checked, (1) **New Improvement Location Certificate**
619 **(New ILC);** or, (2) **New Survey** in the form of n/a is required and the following will apply:

620 **9.1.1. Ordering of New ILC or New Survey.** **Seller** **Buyer** will order the New ILC or New
621 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
622 certified and updated as of a date after the date of this Contract.

623 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on
624 or before Closing, by: **Seller** **Buyer** or:
625 n/a

626 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
627 the provider of the opinion of title if an Abstract of Title) and n/a will receive a New ILC or New Survey on or
628 before **New ILC or New Survey Deadline.**

629 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
630 the surveyor to all those who are to receive the New ILC or New Survey.

631 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a
632 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
633 or change to the **New ILC or New Survey Objection Deadline.** Buyer may, in Buyer's sole subjective
634 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

635 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New
636 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
637 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**
638
639
640

641 **Deadline**, notwithstanding § 8.3. or § 13:

642 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is
643 terminated; or

644 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
645 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
646 requires Seller to correct.

647 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
648 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not
649 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this
650 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller
651 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
652 or before expiration of **New ILC or New Survey Resolution Deadline**).

653
654
655
656 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**
657

658
659 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND**
660 **SOURCE OF WATER.**

661 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
662 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
663 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
664 of this Contract.

665 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
666 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
667 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
668 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
669 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
670 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
671 acknowledges that Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All**
672 **Faults.**"

673 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
674 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
675 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
676 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
677 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service
678 to the Property (including utilities and communication services), systems and components of the Property
679 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or
680 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the
681 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

682 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify
683 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,
684 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this
685 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

686 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
687 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

688 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
689 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
690 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
691 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on
692 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and
693 the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
694 executing an Earnest Money Release.

700 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
701 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
702 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
703 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
704 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
705 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
706 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
707 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
708 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
709 termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection
710 Resolution.
711

712 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance**
713 **Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and
714 premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.
715

716 **10.6. Due Diligence.**

717 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents
718 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or
719 before **Due Diligence Documents Delivery Deadline**:

720 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other
721 occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining
722 to the Property that survive Closing are as follows (Leases):

723 n/a

724 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.7., Leased
725 Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information
726 pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.
727 Buyer Will Will Not assume the Seller's obligations under such leases for the Leased Items (§ 2.5.7.,
728 Leased Items).
729

730
731 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are
732 encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the
733 evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due**
734 **Diligence Documents Delivery Deadline**. Buyer Will Will Not assume the debt on the Encumbered
735 Inclusions (§ 2.5.4., Encumbered Inclusions).
736

737 **10.6.1.4. Other Documents.** Other documents and information:

738 n/a

739 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and
740 object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or
741 are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**
742 **Objection Deadline**:

743 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
744 is terminated; or

745 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of
746 any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

747 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection
748 is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller
749 have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**
750 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
751 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e.,
752 on or before expiration of **Due Diligence Documents Resolution Deadline**).
753

754 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of
755 that certain property owned by Buyer and commonly known as n/a. Buyer has the Right to Terminate under §
756 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
757

758 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
759 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any
760 Right to Terminate under this provision.

761 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer
762 **Does** **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water
763 Addendum disclosing the source of potable water for the Property. There is **No Well**. Buyer **Does**
764 **Does Not** acknowledge receipt of a copy of the current well permit.

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

770 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

771 **10.10. Lead-Based Paint.**

772 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or more
773 residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit of
774 Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based
775 Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not
776 timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the
777 Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 24.1. by Seller's
778 receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination**
779 **Deadline.**

780 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment
781 or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has
782 a Right to Terminate under § 24.1. by Seller's receipt of Buyer's Notice to Terminate on or before the
783 expiration of the **Lead-Based Paint Termination Deadline**. Buyer may elect to waive Buyer's right to
784 conduct or obtain a risk assessment or inspection of the Property for the presence of Lead-Based Paint or
785 Lead-Based Paint hazards. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer
786 accepts the condition of the Property relative to any Lead-Based Paint as satisfactory and Buyer waives any
787 Right to Terminate under this provision.

788 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater
789 or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping
790 purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Property has
791 an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a
792 location as required by the applicable building code.

793 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever
794 manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose
795 such fact. No disclosure is required if the Property was remediated in accordance with state standards and
796 other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer
797 has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been
798 used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 24.1., upon Seller's
799 receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on
800 Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not
801 been remediated to meet the standards established by rules of the State Board of Health promulgated
802 pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.

803 **11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]**

804
805
806
807
808
809
810

Closing Provisions

811
812
813 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

814 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the
815

Initials _____

816 Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to
817 Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer
818 acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required
819 loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
820 additional information and documents required by Closing Company that will be necessary to complete this
821 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or
822 before Closing.

824 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are**
825 **Are Not** executed with this Contract.

826 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
827 date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to
828 deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by n/a.

830 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent
831 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
832 companies).

833 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue
834 after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to
835 Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to
836 § 2.5.7. (Leased Items).
837

838 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract,
839 including the tender of any payment due at Closing, Seller must execute and deliver the following good and
840 sufficient deed to Buyer, at Closing: special warranty deed general warranty deed
841 bargain and sale deed quit claim deed personal representative's deed n/a deed. Seller, provided
842 another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer,
843 at Closing.
844

845 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special
846 warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined
847 in §38-30-113(5)(a), C.R.S.
848

849 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts
850 owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including
851 any governmental liens for special improvements installed as of the date of Buyer's signature hereon,
852 whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the
853 proceeds of this transaction or from any other source.
854

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

857 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all
858 other items required to be paid at Closing, except as otherwise provided herein. However, if Buyer's loan
859 specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for any of the fees contained in this
860 Section, the fees will be paid for by Seller.
861

862 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by
863 Buyer Seller **One-Half by Buyer and One-Half by Seller** Other n/a.

864 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**,
865 Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current
866 Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:
867

868 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must
869 be paid by Buyer Seller **One-Half by Buyer and One-Half by Seller** **N/A**.

870 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller
871 **One-Half by Buyer and One-Half by Seller** **N/A**.

872 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in
873 advance (other than Association Assessments as defined in § 16.2. (Association Assessments), reserves or
874

875 working capital due at Closing must be paid by Buyer Seller
876 One-Half by Buyer and One-Half by Seller N/A.

877 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will
878 be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

879 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller
880 One-Half by Buyer and One-Half by Seller N/A.

881 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be
882 paid when due by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

883 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,
884 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at
885 Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

886 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this
887 Contract, do not exceed \$n/a for:

888 Water Stock/Certificates Water District

889 Augmentation Membership Small Domestic Water Company n/a

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

891 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to
892 Buyer must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

893 **15.9. FIRPTA and Colorado Withholding.**

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

903 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of
904 the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if
905 not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
906 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
907 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
908 determine if withholding applies or if an exemption exists.

913 16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

914 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

915 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
916 general real estate taxes for the year of Closing, based on

917 Taxes for the Calendar Year Immediately Preceding Closing

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

920 n/a

921 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will
922 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
923 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

924 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

925 n/a

926 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
927 are final.

928 **16.2. Association Assessments.** Current regular Association assessments and dues (Association

933 Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular
934 Association Assessments for deferred maintenance by the Association will not be credited to Seller except as
935 may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated
936 to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment
937 assessed prior to **Closing Date** by the Association will be the obligation of Buyer Seller. Except
938 however, any special assessment by the Association for improvements that have been installed as of the
939 date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller
940 unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special
941 assessments against the Property except the current regular assessments and

942 n/a

943 Association Assessments are subject to change as provided in the Governing Documents.

944
945
946 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession**
947 **Date at Possession Time**, subject to the Leases as set forth in § 10.6.1.1. and, if applicable, any
948 Post-Closing Occupancy Agreement.

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

953
954 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the following
955 box is checked, then Buyer **Does Not** represent that Buyer will occupy the Property as Buyer's principal
956 residence.

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

958
959
960 **General Provisions**
961

962
963 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**
964 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will
965 be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

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

982
983 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
984 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
985 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
986 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar
987 size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of
988 such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds
989 received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
990

991 repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to
992 Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at
993 Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase
994 Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
995 Closing.
996

997 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending
998 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly
999 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or
1000 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should
1001 Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions,
1002 Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in
1003 the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or
1004 exceed the Purchase Price.
1005

1006 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to
1007 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions
1008 complies with this Contract.

1009 **18.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty
1010 programs that may be purchased and may cover the repair or replacement of such Inclusions.
1011

1012 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller
1013 acknowledge that their respective broker has advised that this Contract has important legal consequences
1014 and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel
1015 before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with
1016 their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and
1017 (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
1018 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits,
1019 including deadlines, that must be complied with.
1020

1021
1022 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1023 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due,
1024 including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed
1025 timely as provided in this Contract or waived, the non-defaulting party has the following remedies:
1026

1027 **20.1. If Buyer is in Default:**

1028 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money
1029 (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1030 Money is not a penalty, and the Parties agree the amount is fair and reasonable. Seller may recover such
1031 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full
1032 force and effect and Seller has the right to specific performance or damages, or both.
1033

1034 **20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is**
1035 **checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1036 Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED
1037 DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided
1038 in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations
1039 of this Contract. Seller expressly waives the remedies of specific performance and additional damages.
1040

1041 **20.2. If Seller is in Default:**

1042 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as
1043 canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may
1044 recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for
1045 failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this
1046 Contract as being in full force and effect and Buyer has the right to specific performance or damages, or
1047 both.

1048 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under
1049

1050 this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller,
1051 failure to perform any replacements or repairs required under this Contract or failure to timely disclose any
1052 known adverse material facts, Seller remains liable for any such failures to perform under this Contract after
1053 Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and
1054 survive Closing.
1055

1056 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1057 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court
1058 must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1059 expenses.
1060

1061
1062 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1063 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the
1064 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1065 cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must
1066 agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share
1067 equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the
1068 entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by
1069 one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing
1070 in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
1071 before or after the date of written notice requesting mediation. This Section will not alter any date in this
1072 Contract, unless otherwise agreed.
1073
1074

1075 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1076 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller.
1077 In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to
1078 release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1)
1079 wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a
1080 court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable
1081 attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
1082 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
1083 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money
1084 Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In
1085 the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the
1086 time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the
1087 Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or
1088 termination of this Contract.
1089
1090

1091 **24. TERMINATION.**

1092 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1093 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1094 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1095 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1096 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1097 to Terminate under such provision.
1098

1099 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received
1100 hereunder is timely returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4.
1101 and 21.
1102

1103
1104 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1105 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1106 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1107 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or

enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

26. NOTICE, DELIVERY AND CHOICE OF LAW.

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

26.2. Electronic Notice. As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or *n/a*.

26.3. Electronic Delivery. Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

26.4. Choice of Law. This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

27. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

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

ADDITIONAL PROVISIONS AND ATTACHMENTS

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

1. In the event, the appraised value comes in below Purchase Price, then Buyer agrees to pay any and all funds over appraised value not to exceed the purchase price. Any such cash differential shall be applied to Buyers' required Cash at Closing.

30. OTHER DOCUMENTS.

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

30.1.1. Post-Closing Occupancy Agreement. If the Post-Closing Occupancy Agreement box is checked in § 17 the Post-Closing Occupancy Agreement is a part of this Contract.

1166 n/a
1167
1168
1169
1170
1171
1172
1173
1174 n/a
1175
1176
1177
1178
1179
1180
1181
1182
1183
1184
1185
1186
1187
1188
1189
1190
1191
1192
1193
1194
1195
1196
1197
1198
1199
1200
1201
1202
1203
1204
1205
1206
1207
1208
1209
1210
1211
1212
1213
1214
1215
1216
1217
1218
1219
1220
1221
1222
1223
1224

30.2. Documents Not Part of Contract. The following documents have been provided but are **not** a part of this Contract:

Signatures

_____ Date: _____
Buyer: **Sample Residential Quartz**

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

Seller: _____ Date: _____

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. See § 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

Initials _____

1225 entered into separately and apart from this provision.

1226

1227 Brokerage Firm's Name: **United Country Timberline Realty**

1228

1229 Brokerage Firm's License #: **000061270**

1230

Date: _____

1231

1232 Broker's Name: **Tod Tobiasson**

1233

1234 Broker's License #: **100050361**

1235

1236 Address: **11511 US Hwy 24 Divide, CO 80814**

1237

1238 Ph: **719-687-3678** Fax: Email Address: **tod@tobiassonrealty.com**

1239

1240

1241

1242 **B. Broker Working with Seller**

1243

1244 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if
1245 Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not
1246 already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest
1247 Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of
1248 Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written
1249 mutual instructions, provided the Earnest Money check has cleared.

1250

1252 Broker is working with Seller as a **Seller's Agent** **Transaction-Broker** in this transaction.

1253

1254 **Customer**. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship
1255 with Buyer.

1256

1257 Brokerage Firm's compensation or commission is to be paid by **Seller** **Buyer** **Other** .

1258

1260 This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does
1261 NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be
1262 entered into separately and apart from this provision.

1263

1264 Brokerage Firm's Name:

1265

1266 Brokerage Firm's License #:

1267

1268

1269

1270

1271 Broker's Signature _____ Date: _____

1272

1273 Broker's License #:

1274

1275 Address: ,
1276 Ph: Fax: Email Address:

1277

1278

1279 **CBS1-6-21. CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)**

1280

CTM eContracts - ©2022 MRI Software LLC - All Rights Reserved

Initials _____