

6 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real
7 Estate Commission. (CBS4-6-21) (Mandatory 1-22)

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 **(LAND)**
13 **Property with No Residences)**
14 **(Property with Residences-Residential Addendum Attached)**

15
16
17
18 Date: 10/25/2022

19
20
21 **AGREEMENT**

22
23 **1. AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms
24 and conditions set forth in this contract (Contract).

25
26
27 **2. PARTIES AND PROPERTY.**

28 **2.1. Buyer.** Sample Sample (Buyer) will take title to the Property described below as

29 Joint Tenants Tenants In Common Other .

30 **2.2. No Assignability.** This Contract **IS NOT** assignable by Buyer unless otherwise specified in
31 **Additional Provisions.**

32 **2.3. Seller.** Teresa A Hoskins (Seller) is the current owner of the Property described below.

33 **2.4. Property.** The Property is the following legally described real estate in the County of
34 Teller, Colorado (insert legal description):

35 L26 WOODROCK FILING NO 1

36 known as: 593 Paradiso Road, Divide, CO 80814

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

40
41 **2.5. Inclusions.** The Purchase Price includes the following items (Inclusions):

42 **2.5.1. Inclusions.** The following items, whether fixtures or personal property, are included in the
43 Purchase Price unless excluded under **Exclusions:**

44 If any additional items are attached to the Property after the date of this Contract, such additional items are
45 also included in the Purchase Price.

46 **2.5.2. Encumbered Inclusions.** Any Inclusions owned by Seller (i.e., owned solar panels) must
47 be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate
48 taxes for the year of Closing), liens and encumbrances, except:

49 **2.5.3. Personal Property Conveyance.** Conveyance of all personal property will be by bill of
50 sale or other applicable legal instrument.

51 **2.5.4. Leased Items.** The following personal property is currently leased to Seller which will be
52 transferred to Buyer at Closing (Leased Items):

53
54 **2.6. Exclusions.** The following items are excluded (Exclusions):

58 **2.7. Water Rights, Well Rights, Water and Sewer Taps.**

59 **2.7.1. Deeded Water Rights.** The following legally described water rights:

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

61 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§
62 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

63 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer
64 understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well"
65 used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership
66 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in
67 the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for
68 the well and pay the cost of registration. If no person will be providing a closing service in connection with the
69 transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is .
70

71 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as
72 follows:
73

74 **2.7.5. Water and Sewer Taps.** The parties agree that water and sewer taps listed below for the
75 Property are being conveyed as part of the Purchase Price as follows:

76 **If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider,**
77 **written confirmation of the amount remaining to be paid, if any, time and other restrictions for**
78 **transfer and use of the taps.**

79 **2.7.6. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights
80 Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock Certificates), or § 2.7.5. (Water and Sewer
81 Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

82 **2.7.7. Water Rights Review.** Buyer **Does** **Does Not** have a Right to Terminate if
83 examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination**
84 **Deadline.**

85 **2.8. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:
86
87

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

89 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	11:59 PM MST
2	§ 4	Alternative Earnest Money Deadline	11/28/2022 Monday
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	11/28/2022 Monday
4	§ 8	Record Title Objection Deadline	11/28/2022 Monday
5	§ 8	Off-Record Title Deadline	11/28/2022 Monday
6	§ 8	Off-Record Title Objection Deadline	11/28/2022 Monday
7	§ 8	Title Resolution Deadline	11/28/2022 Monday
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	11/28/2022 Monday
10	§ 7	Association Documents Termination Deadline	11/28/2022 Monday
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	11/28/2022 Monday
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	

Initials _____

116			Loan and Credit	
117				
118	13	§ 5	New Loan Application Deadline	12/1/2022 Thursday
119	14	§ 5	New Loan Terms Deadline	12/6/2022 Tuesday
120				
121	15	§ 5	New Loan Availability Deadline	12/12/2022 Monday
122	16	§ 5	Buyer's Credit Information Deadline	
123				
124	17	§ 5	Disapproval of Buyer's Credit Information Deadline	
125	18	§ 5	Existing Loan Deadline	
126	19	§ 5	Existing Loan Termination Deadline	
127				
128	20	§ 5	Loan Transfer Approval Deadline	
129	21	§ 4	Seller or Private Financing Deadline	
130				
131			Appraisal	
132	22	§ 6	Appraisal Deadline	11/28/2022 Monday
133	23	§ 6	Appraisal Objection Deadline	
134				
135	24	§ 6	Appraisal Resolution Deadline	
136				
137			Survey	
138	25	§ 9	New ILC or New Survey Deadline	
139	26	§ 9	New ILC or New Survey Objection Deadline	
140	27	§ 9	New ILC or New Survey Resolution Deadline	
141				
142			Inspection and Due diligence	
143	28	§ 2	Water Rights Examination Deadline	
144	29	§ 8	Mineral Rights Examination Deadline	
145				
146	30	§ 10	Inspection Termination Deadline	11/28/2022 Monday
147	31	§ 10	Inspection Objection Deadline	11/28/2022 Monday
148	32	§ 10	Inspection Resolution Deadline	11/28/2022 Monday
149	33	§ 10	Property Insurance Termination Deadline	11/28/2022 Monday
150	34	§ 10	Due Diligence Documents Delivery Deadline	11/28/2022 Monday
151	35	§ 10	Due Diligence Documents Objection Deadline	11/28/2022 Monday
152	36	§ 10	Due Diligence Documents Resolution Deadline	11/28/2022 Monday
153	37	§ 10	Environmental Inspection Termination Deadline	
154				
155	38	§ 10	ADA Evaluation Termination Deadline	
156	39	§ 10	Conditional Sale Deadline	
157				
158	40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
159	41	§ 11	Estoppel Statements Deadline	
160	42	§ 11	Estoppel Statements Termination Deadline	
161				
162			Closing and Possession	
163	43	§ 12	Closing Date	
164	44	§ 17	Possession Date	
165	45	§ 17	Possession Time	
166	46	§ 27	Acceptance Deadline Date	
167	47	§ 27	Acceptance Deadline Time	
168				
169				
170				
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Initials _____

175	48		
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177			

178 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or
 179 completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision
 180 containing the deadline is deleted. Any box checked in this Contract means the corresponding provision
 181 applies. If no box is checked in a provision that contains a selection of "None", such provision means that
 182 "None" applies.
 183

184 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have
 185 signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.
 186

187 **3.3. Day; Computation of Period of Days; Deadlines.**

188 **3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m.,
 189 United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of**
 190 **Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines,
 191 Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day
 192 specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank
 193 or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.
 194

195 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after
 196 MEC), when the ending date is not specified, the first day is excluded and the last day is included.
 197

198 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday
 199 (Holiday), such deadline **Will** **Will Not** be extended to the next day that is not a Saturday, Sunday or
 200 Holiday. Should neither box be checked, the deadline will not be extended.
 201

202 **4. PURCHASE PRICE AND TERMS.**

203 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
 204 follows:

205	Item No.	Reference	Item	Amount	Amount
206	1	§ 4.1.	Purchase Price	\$	
207	2	§ 4.3.	Earnest Money		\$
208	3	§ 4.5.	New Loan		\$
209	4	§ 4.6.	Assumption Balance		\$
210	5	§ 4.7.	Private Financing		\$
211	6	§ 4.7.	Seller Financing		\$
212	7				\$
213	8				\$
214	9	§ 4.4.	Cash at Closing		\$
215	10		Total	\$	\$

216 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ (Seller Concession). The Seller
 217 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed
 218 by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of
 219 allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs,
 220 loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or
 221 expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere
 222 in this Contract.
 223

224 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a **Good Funds**, will
 225 be payable to and held by **Fidelity National Title** (Earnest Money Holder), in its trust account, on behalf of
 226 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the
 227 parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize
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 229
 230
 231
 232

Initials _____

233 delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at
234 or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money
235 deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
236 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money
237 deposited with the Earnest Money Holder in this transaction will be transferred to such fund.
238

239 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if
240 other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline.**

241 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates,
242 Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as
243 set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not
244 already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer
245 or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three
246 days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in §
247 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an
248 Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller,
249 written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.
250

251 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute
252 and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and
253 liable to Buyer as set forth in "If Seller is in Default", § 20.2. and § 21, unless Seller is entitled to the
254 Earnest Money due to a Buyer default.
255

256 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute
257 and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and
258 liable to Seller as set forth in "If Buyer is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest
259 Money due to a Seller Default.
260

261 **4.4. Form of Funds; Time of Payment; Available Funds.**

262 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds,
263 Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including
264 electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).

265 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be
266 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by
267 Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

268 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does**
269 **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
270 stated as Cash at Closing in § 4.1.

271 **4.5. New Loan.** (Omitted as inapplicable)

272 **4.6. Assumption.** (Omitted as inapplicable)

273 **4.7. Seller or Private Financing.** (Omitted as inapplicable)
274
275

TRANSACTION PROVISIONS

276
277
278
279 **5. FINANCING CONDITIONS AND OBLIGATIONS.** (Omitted as inapplicable)

280 **5.3. Credit Information.** (Omitted as inapplicable)

281 **5.4. Existing Loan Review.** (Omitted as inapplicable)
282
283

284 **6. APPRAISAL PROVISIONS.**

285 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified
286 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised
287 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs
288 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.
289

290 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective
291

291 loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

292 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is
293 less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**
294 Buyer may, on or before **Appraisal Objection Deadline**:

295 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
296 is terminated; or

297 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a
298 copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the
299 Purchase Price (Lender Verification).

300 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before
301 **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
302 or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**
303 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such
304 termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

305 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,
306 removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to
307 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract,
308 this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property
309 Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy
310 the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
311 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

312 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
313 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the
314 appraiser, appraisal management company, lender's agent or all three.

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

317 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A**
318 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**
319 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**
320 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**
321 **REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND**
322 **REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,**
323 **INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES**
324 **NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY**
325 **AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND**
326 **REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE**
327 **PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF**
328 **THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY**
329 **WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL**
330 **OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ**
331 **THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
332 **THE ASSOCIATION.**

333 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
334 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
335 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
336 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
337 Documents, regardless of who provides such documents.

338 **7.3. Association Documents.** Association documents (Association Documents) consist of the
339 following:

340 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,
341 operating agreements, rules and regulations, party wall agreements and the Association's responsible
342

350 governance policies adopted under § 38-33.3-209.5, C.R.S.;

351 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
352 managers' meetings; such minutes include those provided under the most current annual disclosure required
353 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
354 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
355 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

356 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
357 Disclosure, including, but not limited to, property, general liability, association director and officer professional
358 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
359 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

360 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special
361 assessments as disclosed in the Association's last Annual Disclosure;

362 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's
363 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
364 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
365 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
366 fees and charges (regardless of name or title of such fees or charges) that the Association's community
367 association manager or Association will charge in connection with the Closing including, but not limited to,
368 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
369 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
370 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
371 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
372 Documents);

373 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under §
374 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
375 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
376 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;
377 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or
378 limited common elements of the Association property.

379 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
380 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**
381 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole
382 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**
383 **Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate
384 received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does
385 not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be
386 received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before
387 Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions
388 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,
389 notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

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

395 **8.1. Evidence of Record Title.**

396 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the
397 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**
398 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title
399 Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title**
400 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as
401 soon as practicable at or after Closing.

402 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the
403 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**
404 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title
405
406
407

408 Commitment), in an amount equal to the Purchase Price.
409 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

410 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment Will Will Not contain
411 Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or
412 insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3)
413 survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time
414 of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and
415 unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be
416 paid by Buyer Seller One-Half by Buyer and One-Half by Seller Other .
417
418 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or
419 delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may
420 require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance
421 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title,
422 Resolution).

423 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,
424 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other
425 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in
426 the Title Commitment furnished to Buyer (collectively, Title Documents).
427

428 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,
429 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of
430 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the
431 documents required in this Section will be at the expense of the party or parties obligated to pay for the
432 owner's title insurance policy.
433

434 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title
435 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**
436 **Deadline**.

437 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment
438 and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before
439 **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of
440 Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in
441 Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not
442 received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
443 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
444 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
445 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer,
446 (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the
447 Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this
448 § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to
449 Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all
450 documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to
451 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition
452 of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.
453

454 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
455 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
456 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
457 other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters).
458 This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has
459 the right to inspect the Property to investigate if any third party has any right in the Property not shown by
460 public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to
461 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed
462 by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title), in Buyer's sole
463 subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an
464 Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of
465

466 Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives
467 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title
468 objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If
469 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline
470 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not
471 shown by public records of which Buyer has actual knowledge.
472

473 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**
474 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**
475 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS**
476 **MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING**
477 **OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A**
478 **DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES.**
479 **BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS**
480 **LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF**
481 **TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD**
482 **OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY**
483 **ASSESSOR.**
484

485 **8.5. Tax Certificate.** A tax certificate paid for by Seller Buyer, for the Property listing any
486 special taxing districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before
487 **Record Title Deadline.** If the Property is located within a special taxing district and such inclusion is
488 unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title**
489 **Objection Deadline.** Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's
490 option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or
491 before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if
492 Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's
493 Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice
494 to Terminate within such time, Buyer accepts the provisions of the Tax Certificate and the inclusion of the
495 Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to Terminate
496 under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the
497 Tax Certificate, the Tax Certificate will be paid for by Seller.
498

499 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property
500 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a
501 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly
502 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right
503 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or
504 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
505 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this
506 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will
507 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the
508 Property on or before the Record Title Deadline.
509

510 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
511 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §
512 8.3. (Off-Record Title), § 8.5. (Special Taxing District) and § 13 (Transfer of Title). If Buyer exercises Buyer's
513 rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has
514 the following options:
515

516 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
517 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
518 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
519 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
520 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
521 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
522 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
523 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
524

525 fifteen days after Buyer's receipt of the applicable documents; or

526 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
527 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
528 subjective discretion.

529 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
530 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
531 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
532 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
533 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
534 governmental regulations concerning land use, development and environmental matters.

536 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
537 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
538 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
539 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,**
540 **GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
541 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF**
542 **THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

544 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
545 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
546 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
547 **COUNTY CLERK AND RECORDER.**

548 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
549 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
550 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
551 **PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**
552 **FACILITIES.**

554 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
555 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
556 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
557 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**

558 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be
559 excepted, excluded from, or not covered by the owner's title insurance policy.

560 **8.9. Mineral Rights Review.** Buyer Does Does Not have a Right to Terminate if examination of
561 the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline.**
562

563 9. NEW ILC, NEW SURVEY.

564 **9.1. New ILC or New Survey.** If the box is checked, (1) **New Improvement Location Certificate**
565 **(New ILC);** or, (2) **New Survey** in the form of ; is required and the following will apply:

567 **9.1.1. Ordering of New ILC or New Survey.** Seller Buyer will order the New ILC or New
568 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
569 certified and updated as of a date after the date of this Contract.

570 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on
571 or before Closing, by: Seller Buyer or:

573 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
574 the provider of the opinion of title if an Abstract of Title) and will receive a New ILC or New Survey on or
575 before **New ILC or New Survey Deadline.**

576 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
577 the surveyor to all those who are to receive the New ILC or New Survey.

579 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a
580 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
581 or change to the **New ILC or New Survey Objection Deadline.** Buyer may, in Buyer's sole subjective
582

583 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.
584 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New
585 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
586 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**
587 **Deadline**, notwithstanding § 8.3. or § 13:

588 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is
589 terminated; or

591 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
592 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
593 requires Seller to correct.

594 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
595 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not
596 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this
597 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller
598 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
599 or before expiration of **New ILC or New Survey Resolution Deadline**).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

605 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
606 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
607 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
608 of this Contract.

609 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
610 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
611 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
612 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
613 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
614 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
615 acknowledges that Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All**
616 **Faults.**"

617 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
618 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
619 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
620 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
621 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service
622 to the Property (including utilities and communication services), systems and components of the Property
623 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or
624 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the
625 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

626 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify
627 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,
628 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this
629 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

630 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
631 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

632 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
633 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
634 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**

641 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on
642 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and
643 the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
644 executing an Earnest Money Release.
645

646 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
647 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
648 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
649 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
650 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
651 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
652 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
653 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
654 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
655 termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection
656 Resolution.
657

658 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance**
659 **Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and
660 premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.
661

662 **10.6. Due Diligence.**

663 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents
664 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or
665 before **Due Diligence Documents Delivery Deadline**:

666 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other
667 occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining
668 to the Property that survive Closing are as follows (Leases):

669 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.4., Leased
670 Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information
671 pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.
672 Buyer **Will** **Will Not** assume the Seller's obligations under such leases for the Leased Items (§ 2.5.4.,
673 Leased Items).
674

675 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are
676 encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the
677 evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due**
678 **Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the debt on the Encumbered
679 Inclusions (§ 2.5.2., Encumbered Inclusions).
680

681 **10.6.1.4. Other Documents.** If the respective box is checked, Seller agrees to additionally
682 deliver copies of the following:

683 **10.6.1.4.1.** All contracts relating to the operation, maintenance and management of the
684 Property;

685 **10.6.1.4.2.** Property tax bills for the last years;

686 **10.6.1.4.3.** As-built construction plans to the Property and the tenant improvements,
687 including architectural, electrical, mechanical and structural systems; engineering reports; and permanent
688 Certificates of Occupancy, to the extent now available;

689 **10.6.1.4.4.** A list of all Inclusions to be conveyed to Buyer;

690 **10.6.1.4.5.** Operating statements for the past years;

691 **10.6.1.4.6.** A rent roll accurate and correct to the date of this Contract;

692 **10.6.1.4.7.** A schedule of any tenant improvement work Seller is obligated to complete
693 but has not yet completed and capital improvement work either scheduled or in process on the date of this
694 Contract;

695 **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims
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700 which have been made for the past years;

701 **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the
702 Property (if not delivered earlier under § 8.3.);

703 **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II
704 environmental reports, letters, test results, advisories and similar documents respective to the existence or
705 nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or
706 underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller,
707 Seller warrants that no such reports are in Seller's possession or known to Seller;

708 **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning
709 the compliance of the Property with said Act;

710 **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any
711 governmental authority with jurisdiction over the Property and written notice of any violation of any such
712 permits, licenses or use authorizations, if any; and

713 **10.6.1.4.13.** Other:

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

719 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
720 is terminated; or

721 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of
722 any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

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

729 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence**
730 **Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by
731 any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

732 **10.6.4. Due Diligence – Environmental, ADA.** Buyer has the right to obtain environmental
733 inspections of the Property including Phase I and Phase II Environmental Site Assessments, as applicable.
734 Seller Buyer will order or provide **Phase I Environmental Site Assessment, Phase II Environmental**
735 **Site Assessment** (compliant with most current version of the applicable ASTM E1527 standard practices for
736 Environmental Site Assessments) and/or , at the expense of Seller Buyer (Environmental Inspection).
737 In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with
738 the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be
739 conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's
740 tenants' business uses of the Property, if any.

741 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site
742 Assessment, the **Environmental Inspection Termination Deadline** will be extended by days (Extended
743 Environmental Inspection Objection Deadline) and if such Extended Environmental Inspection Objection
744 Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such
745 event, Seller Buyer must pay the cost for such Phase II Environmental Site Assessment.

746 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this §
747 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection**
748 **Termination Deadline**, or if applicable, the Extended Environmental Inspection Objection Deadline, based on
749 any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

750 Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**,
751 based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

752 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of
753
754
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757

758 that certain property owned by Buyer and commonly known as . Buyer has the Right to Terminate under §
759 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
760 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
761 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any
762 Right to Terminate under this provision.
763

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

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

772 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of
773 the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions
774 or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend,
775 alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the
776 Property without the prior written consent of Buyer, which consent will not be unreasonably withheld or
777 delayed.
778

779 **10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if applicable]**

780 **10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if**
781 **applicable]**

782 **10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if**
783 **applicable]**
784

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786 11. TENANT ESTOPPEL STATEMENTS.

787 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel
788 Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on
789 or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to
790 Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease
791 stating:
792

793 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

794 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent
795 modifications or amendments;

796 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to
797 Seller;

798 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

799 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

800 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and
801 complete copy of the Lease demising the premises it describes.
802

803 **11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property
804 a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement
805 setting forth the information and documents required §11.1. above and deliver the same to Buyer on or
806 before **Estoppel Statements Deadline**.
807

808 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or
809 before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in
810 Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel**
811 **Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.
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CLOSING PROVISIONS

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12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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

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 § 2.5.4. (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.

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

Initials _____

875 advance (other than Association Assessments as defined in § 16.2. (Association Assessments), reserves or
876 working capital due at Closing must be paid by Buyer Seller
877 One-Half by Buyer and One-Half by Seller N/A.

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

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

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

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

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

889 Water Stock/Certificates Water District
890 Augmentation Membership Small Domestic Water Company

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

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

894 **15.9. FIRPTA and Colorado Withholding.**

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

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

910

911 16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

912 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

913 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
914 general real estate taxes for the year of Closing, based on

915 Taxes for the Calendar Year Immediately Preceding Closing
916 Most Recent Mill Levy and Most Recent Assessed Valuation, Other

917 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will
918 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
919 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

920 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

921 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
922 are final.

923 **16.2. Association Assessments.** Current regular Association assessments and dues (Association
924 Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular
925 Association Assessments for deferred maintenance by the Association will not be credited to Seller except as

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928 Initials _____

933 may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated
934 to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment
935 assessed prior to **Closing Date** by the Association will be the obligation of Buyer Seller. Except
936 however, any special assessment by the Association for improvements that have been installed as of the
937 date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller
938 unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special
939 assessments against the Property except the current regular assessments and
940 Association Assessments are subject to change as provided in the Governing Documents.
941

942
943 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession**
944 **Date** at **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

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

General Provisions

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951
952
953
954 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**
955 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will
956 be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

957 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
958 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
959 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
960 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to
961 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before
962 **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum.
963 Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at
964 Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from
965 damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance
966 policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance
967 proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired
968 prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing,
969 if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written
970 agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's
971 sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total
972 Purchase Price, plus the amount of any deductible that applies to the insurance claim.
973

974 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
975 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
976 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
977 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar
978 size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of
979 such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds
980 received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
981 repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to
982 Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at
983 Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase
984 Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
985 Closing.
986

987
988 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending
989 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly
990 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or
991

991 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should
992 Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions,
993 Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in
994 the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or
995 exceed the Purchase Price.
996

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

1000 **18.5. Home Warranty. [Intentionally Deleted]**

1001 **18.6. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other
1002 casualty will be borne by the party entitled to the growing crops as provided in § 2.8. and such party is
1003 entitled to such insurance proceeds or benefits for the growing crops.
1004

1005
1006 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller
1007 acknowledge that their respective broker has advised that this Contract has important legal consequences
1008 and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel
1009 before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with
1010 their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and
1011 (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
1012 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits,
1013 including deadlines, that must be complied with.
1014

1015
1016 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1017 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due,
1018 including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed
1019 timely as provided in this Contract or waived, the non-defaulting party has the following remedies:
1020

1021 **20.1. If Buyer is in Default:**

1022 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money
1023 (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1024 Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such
1025 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full
1026 force and effect and Seller has the right to specific performance or damages, or both.

1027 **20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is**
1028 **checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1029 Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED
1030 DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided
1031 in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations
1032 of this Contract. Seller expressly waives the remedies of specific performance and additional damages.
1033

1034 **20.2. If Seller is in Default:**

1035 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as
1036 canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may
1037 recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for
1038 failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this
1039 Contract as being in full force and effect and Buyer has the right to specific performance or damages, or
1040 both.
1041

1042 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under
1043 this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller,
1044 failure to perform any replacements or repairs required under this Contract or failure to timely disclose any
1045 known adverse material facts, Seller remains liable for any such failures to perform under this Contract after
1046 Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and
1047 survive Closing.
1048
1049

1050 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1051 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court
1052 must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1053 expenses.
1054

1055 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1056 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the
1057 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1058 cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must
1059 agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share
1060 equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the
1061 entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by
1062 one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing
1063 in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
1064 before or after the date of written notice requesting mediation. This Section will not alter any date in this
1065 Contract, unless otherwise agreed.
1066
1067

1068 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1069 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller.
1070 In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to
1071 release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1)
1072 wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a
1073 court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable
1074 attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
1075 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
1076 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money
1077 Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In
1078 the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monies at the
1079 time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the
1080 Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or
1081 termination of this Contract.
1082
1083

1084 **24. TERMINATION.**

1085 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1086 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1087 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1088 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1089 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1090 to Terminate under such provision.
1091

1092 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received
1093 hereunder is timely returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4.
1094 and 21.
1095
1096

1097 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1098 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1099 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1100 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
1101 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by
1102 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor
1103 to a party receives the predecessor's benefits and obligations of this Contract.
1104
1105

1106 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**
1107

Initials _____

1108 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,
1109 except as provided in § 26.2. and is effective when physically received by such party, any individual named in
1110 this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working
1111 with such party (except any notice or delivery after Closing must be received by the party, not Broker or
1112 Brokerage Firm).

1113 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in
1114 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for
1115 such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after
1116 Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the
1117 electronic address of the recipient by facsimile, email or [intranet](#).

1118 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email
1119 at the email address of the recipient, (2) a link or access to a website or server provided the recipient
1120 receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax
1121 No.) of the recipient.

1122 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed
1123 in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign
1124 a contract in Colorado for real property located in Colorado.

1125 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing,
1126 by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such
1127 acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If
1128 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be
1129 executed by each party, separately and when each party has executed a copy thereof, such copies taken
1130 together are deemed to be a full and complete contract between the parties.

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.**

1141 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

1142 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the
1143 Colorado Real Estate Commission.)

1144 **30. OTHER DOCUMENTS.**

1145 **30.1. Documents Part of Contract.** The following documents are a part of this Contract:

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1155 **30.2. Documents Not Part of Contract.** The following documents have been provided but are not a
1156 part of this Contract:
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1158
1159
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1162
1163
1164 **Signatures**
1165

1166 _____ Date: _____
1167

1168 Buyer: **Sample Sample**
1169

1170
1171
1172 **[NOTE: If this offer is being countered or rejected, do not sign this document.]**
1173

1174 _____ Date: _____

1175 Seller: **Teresa A Hoskins**
1176
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1180 **END OF CONTRACT TO BUY AND SELL REAL ESTATE**
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1184
1185 **BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**
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1187 **A. Broker Working With Buyer**
1188

1189 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if
1190 Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not
1191 already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest
1192 Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of
1193 Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written
1194 mutual instructions, provided the Earnest Money check has cleared.
1195

1196
1197 Broker is working with Buyer as a **Buyer's Agent** **Transaction-Broker** in this transaction.
1198

1199 **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship
1200 with Seller.
1201

1202 Brokerage Firm's compensation or commission is to be paid by **Listing Brokerage Firm** **Buyer**
1203 **Other** .
1204

1205 This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does
1206 NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be
1207 entered into separately and apart from this provision.
1208
1209

1210 Brokerage Firm's Name: **United Country Timberline Realty Inc.**
1211 **Timberline Realty**
1212

1213 Brokerage Firm's License #: **EC.000061270**
1214

1215 _____ Date: _____

1216 Broker's Name: **Matthew T. Orist**
1217

1218 Broker's License #: **ER.100050361**
1219

1220 Address: **11511 US HWY 24 Divide, CO 80814**

1221 Ph: **(719) 321-3958** Fax: Email Address: **matt@mtolandauction.com**
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Initials _____

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B. Broker Working with Seller

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 #: **EC.000061270**

Date: _____

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**

CBS4-6-21. CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

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