

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)

6
7 THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND
8 TAX OR OTHER COUNSEL BEFORE SIGNING.

9
10 **CONTRACT TO BUY AND SELL REAL ESTATE**
11 **(RESIDENTIAL)**

12
13 Date: 1/27/2023

14
15
16 **AGREEMENT**

17
18
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).

21
22 **2. PARTIES AND PROPERTY.**

23 **2.1. Buyer.** Sample Residential 7666 CR 51 (Buyer) will take title to the Property described below
24 as 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 L4 INDIAN CREEK 8

31 known as: 7666 County 51 Road, Divide, CO 80814

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: Garage/Barn; and the use or ownership of the following storage facilities:

Storage Shed

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

149829.

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	9 PM MST
2	§ 4	Alternative Earnest Money Deadline	<u>n/a</u>
		Title	

116	3	§ 8	Record Title Deadline (and Tax Certificate)	9/13/2023	Wednesday
117					
118	4	§ 8	Record Title Objection Deadline	9/5/2023	Tuesday
119					
120	5	§ 8	Off-Record Title Deadline	9/13/2023	Wednesday
121	6	§ 8	Off-Record Title Objection Deadline	9/5/2023	Tuesday
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	9/5/2023	Tuesday
128					
129	10	§ 7	Association Documents Termination Deadline	9/5/2023	Tuesday
130					
131			Seller's Disclosures		
132	11	§ 10	Seller's Property Disclosure Deadline	9/5/2023	Tuesday
133	12	§ 10	Lead-Based Paint Disclosure Deadline	n/a	
134					
135			Loan and Credit		
136	13	§ 5	New Loan Application Deadline	9/5/2023	Tuesday
137	14	§ 5	New Loan Terms Deadline	9/5/2023	Tuesday
138	15	§ 5	New Loan Availability Deadline	9/5/2023	Tuesday
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					
146	20	§ 5	Loan Transfer Approval Deadline	n/a	
147	21	§ 4	Seller or Private Financing Deadline	n/a	
148					
149			Appraisal		
150	22	§ 6	Appraisal Deadline	9/5/2023	Tuesday
151	23	§ 6	Appraisal Objection Deadline	9/5/2023	Tuesday
152	24	§ 6	Appraisal Resolution Deadline	n/a	
153					
154			Survey		
155	25	§ 9	New ILC or New Survey Deadline	9/5/2023	Tuesday
156	26	§ 9	New ILC or New Survey Objection Deadline	9/5/2023	Tuesday
157					
158	27	§ 9	New ILC or New Survey Resolution Deadline	n/a	
159					
160			Inspection and Due diligence		
161	28	§ 2	Water Rights Examination Deadline	9/5/2023	Tuesday
162	29	§ 8	Mineral Rights Examination Deadline	9/5/2023	Tuesday
163					
164	30	§ 10	Inspection Termination Deadline	9/5/2023	Tuesday
165	31	§ 10	Inspection Objection Deadline	9/5/2023	Tuesday
166	32	§ 10	Inspection Resolution Deadline	n/a	
167					
168	33	§ 10	Property Insurance Termination Deadline	9/5/2023	Tuesday
169	34	§ 10	Due Diligence Documents Delivery Deadline	9/5/2023	Tuesday
170	35	§ 10	Due Diligence Documents Objection Deadline	9/5/2023	Tuesday
171					
172	36	§ 10	Due Diligence Documents Resolution Deadline	n/a	
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

276 **4.4. Form of Funds; Time of Payment; Available Funds.**

277 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds,
 278 Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including
 279 electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).
 280

281 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be
 282 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by
 Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

283 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does**
 284 **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
 285 stated as Cash at Closing in § 4.1.
 286

- 287 **4.5. New Loan.** (Omitted as inapplicable)
- 288 **4.6. Assumption.** (Omitted as inapplicable)
- 289 **4.7. Seller or Private Financing.** (Omitted as inapplicable)

Initials _____

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS.

(Omitted as inapplicable)

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

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

6. APPRAISAL PROVISIONS.

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

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

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

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

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

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

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

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

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

350 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
351 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the
352 appraiser, appraisal management company, lender's agent or all three.
353

354 **7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more
355 Common Interest Communities and subject to one or more declarations (Association).
356

357 **7.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A**
358 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**
359 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**
360 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**
361 **REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND**
362 **REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,**
363 **INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES**
364 **NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY**
365 **AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND**
366 **REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE**
367 **PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF**
368 **THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY**
369 **WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL**
370 **OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ**
371 **THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
372 **THE ASSOCIATION.**
373

374 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
375 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline.** Seller
376 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
377 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
378 Documents, regardless of who provides such documents.
379

380 **7.3. Association Documents.** Association documents (Association Documents) consist of the
381 following:

382 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,
383 operating agreements, rules and regulations, party wall agreements and the Association's responsible
384 governance policies adopted under § 38-33.3-209.5, C.R.S.;

385 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
386 managers' meetings; such minutes include those provided under the most current annual disclosure required
387 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
388 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
389 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and
390

391 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
392 Disclosure, including, but not limited to, property, general liability, association director and officer professional
393 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
394 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);
395

396 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special
397 assessments as disclosed in the Association's last Annual Disclosure;

398 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's
399 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
400 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
401 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
402 fees and charges (regardless of name or title of such fees or charges) that the Association's community
403 association manager or Association will charge in connection with the Closing including, but not limited to,
404 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
405 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
406 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
407

408 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
409 Documents);

410 **7.3.6.** Any written notice from the Association to Seller of a “construction defect action” under §
411 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
412 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller’s
413 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;
414 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or
415 limited common elements of the Association property.
416

417 **7.4. Conditional on Buyer’s Review.** Buyer has the right to review the Association Documents.
418 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**
419 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer’s sole
420 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**
421 **Deadline**, Buyer, at Buyer’s option, has the Right to Terminate under § 24.1. by Buyer’s Notice to Terminate
422 received by Seller on or before ten days after Buyer’s receipt of the Association Documents. If Buyer does
423 not receive the Association Documents, or if Buyer’s Notice to Terminate would otherwise be required to be
424 received by Seller after **Closing Date**, Buyer’s Notice to Terminate must be received by Seller on or before
425 Closing. If Seller does not receive Buyer’s Notice to Terminate within such time, Buyer accepts the provisions
426 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,
427 notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).
428

429
430 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

431 **8.1. Evidence of Record Title.**

432 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the
433 title insurance company to furnish the owner’s title insurance policy at Seller’s expense. On or before **Record**
434 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner’s title insurance policy (Title
435 Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title**
436 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as
437 soon as practicable at or after Closing.
438

439 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the
440 title insurance company to furnish the owner’s title insurance policy at Buyer’s expense. On or before **Record**
441 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner’s title insurance policy (Title
442 Commitment), in an amount equal to the Purchase Price.
443

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

445 **8.1.3. Owner’s Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain
446 Owner’s Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or
447 insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3)
448 survey matters, (4) unrecorded mechanics’ liens, (5) gap period (period between the effective date and time
449 of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and
450 unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be
451 paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other** n/a.

452 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or
453 delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may
454 require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance
455 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title,
456 Resolution).
457

458 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,
459 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other
460 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in
461 the Title Commitment furnished to Buyer (collectively, Title Documents).
462

463 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,
464 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of
465 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the
466

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

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

8.5. Tax Certificate. A tax certificate paid for by Seller Buyer, for the Property listing any special taxing districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title**

525 **Objection Deadline.** Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's
526 option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or
527 before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if
528 Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's
529 Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice
530 to Terminate within such time, Buyer accepts the provisions of the Tax Certificate and the inclusion of the
531 Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to Terminate
532 under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the
533 Tax Certificate, the Tax Certificate will be paid for by Seller.
534

535 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property
536 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a
537 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly
538 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right
539 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or
540 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
541 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this
542 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will
543 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the
544 Property on or before the Record Title Deadline.
545

546 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
547 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §
548 8.3. (Off-Record Title), § 8.5. (Special Taxing District) and § 13 (Transfer of Title). If Buyer exercises Buyer's
549 rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has
550 the following options:
551

552 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
553 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
554 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
555 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
556 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
557 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
558 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
559 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
560 fifteen days after Buyer's receipt of the applicable documents; or
561

562 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
563 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
564 subjective discretion.
565

566 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
567 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
568 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
569 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
570 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
571 governmental regulations concerning land use, development and environmental matters.
572

573 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE
574 PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND
575 TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE
576 MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,
577 GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE
578 PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF
579 THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

580 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE
581 PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE
582 AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE
583 COUNTY CLERK AND RECORDER.**

583 8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR
584 ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,
585 WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,
586 PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING
587 FACILITIES.

588 8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL
589 INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,
590 INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE
591 COLORADO OIL AND GAS CONSERVATION COMMISSION.

592 8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be
593 excepted, excluded from, or not covered by the owner's title insurance policy.

594 8.9. Mineral Rights Review. Buyer Does Does Not have a Right to Terminate if examination of
595 the Mineral Rights is unsatisfactory to Buyer on or before the Mineral Rights Examination Deadline.
596
597

598
599 **9. NEW ILC, NEW SURVEY.**

600 9.1. New ILC or New Survey. If the box is checked, (1) New Improvement Location Certificate
601 (New ILC); or, (2) New Survey in the form of n/a; is required and the following will apply:

602 9.1.1. Ordering of New ILC or New Survey. Seller Buyer will order the New ILC or New
603 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
604 certified and updated as of a date after the date of this Contract.

605 9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on
606 or before Closing, by: Seller Buyer or:
607 n/a

608 9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or
609 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
610 before New ILC or New Survey Deadline.

611 9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by
612 the surveyor to all those who are to receive the New ILC or New Survey.

613 9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a
614 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
615 or change to the New ILC or New Survey Objection Deadline. Buyer may, in Buyer's sole subjective
616 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

617 9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New
618 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
619 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before New ILC or New Survey Objection
620 Deadline, notwithstanding § 8.3. or § 13:

621 9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1, that this Contract is
622 terminated; or

623 9.3.2. New ILC or New Survey Objection. Deliver to Seller a written description of any matter
624 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
625 requires Seller to correct.

626 9.3.3. New ILC or New Survey Resolution. If a New ILC or New Survey Objection is received
627 by Seller, on or before New ILC or New Survey Objection Deadline and if Buyer and Seller have not
628 agreed in writing to a settlement thereof on or before New ILC or New Survey Resolution Deadline, this
629 Contract will terminate on expiration of the New ILC or New Survey Resolution Deadline, unless Seller
630 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
631 or before expiration of New ILC or New Survey Resolution Deadline).
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638 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**
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640
641

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

643 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
644 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
645 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
646 of this Contract.
647

648 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
649 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
650 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
651 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
652 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
653 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
654 acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All
655 **Faults.**"
656

657 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
658 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
659 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
660 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
661 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service
662 to the Property (including utilities and communication services), systems and components of the Property
663 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or
664 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the
665 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:
666

667 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify
668 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,
669 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this
670 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or
671

672 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
673 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

674 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
675 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
676 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
677 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on
678 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and
679 the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
680 executing an Earnest Money Release.

681 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
682 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
683 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
684 occurs to the Property and inclusions as a result of such Work. Buyer must not permit claims or liens of any
685 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
686 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
687 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
688 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
689 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
690 termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection
691 Resolution.
692

693 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance**
694 **Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and
695 premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.
696

697 **10.6. Due Diligence.**

698 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents
699

700 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or
701 before **Due Diligence Documents Delivery Deadline**:

702 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other
703 occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining
704 to the Property that survive Closing are as follows (Leases):

705 n/a

706 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.7., Leased
707 Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information
708 pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.
709 Buyer **Will** **Will Not** assume the Seller's obligations under such leases for the Leased Items (§ 2.5.7.,
710 Leased Items).

711 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are
712 encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the
713 evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due**
714 **Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the debt on the Encumbered
715 Inclusions (§ 2.5.4., Encumbered Inclusions).

716 **10.6.1.4. Other Documents.** Other documents and information:

717 n/a

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

722 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
723 is terminated; or

724 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of
725 any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

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

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

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

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

746 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

747 **10.10. Lead-Based Paint.**

748 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or more
749 residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit of
750 Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based
751

758 Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not
759 timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the
760 Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 24.1. by Seller's
761 receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination**
762 **Deadline**.

763
764 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment
765 or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has
766 a Right to Terminate under § 24.1. by Seller's receipt of Buyer's Notice to Terminate on or before the
767 expiration of the **Lead-Based Paint Termination Deadline**. Buyer may elect to waive Buyer's right to
768 conduct or obtain a risk assessment or inspection of the Property for the presence of Lead-Based Paint or
769 Lead-Based Paint hazards. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer
770 accepts the condition of the Property relative to any Lead-Based Paint as satisfactory and Buyer waives any
771 Right to Terminate under this provision.

772 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater
773 or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping
774 purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Property has
775 an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a
776 location as required by the applicable building code.

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

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

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792
793 **Closing Provisions**

794
795
796 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

797 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the
798 Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to
799 Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer
800 acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required
801 loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
802 additional information and documents required by Closing Company that will be necessary to complete this
803 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or
804 before Closing.

805
806 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are**
807 **Are Not** executed with this Contract.

808 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
809 date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to
810 deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by *n/a*.

811 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent
812 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
813 companies).

814
815 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue
816

816 after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to
817 Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to
818 § 2.5.7. (Leased Items).
819

820
821 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract,
822 including the tender of any payment due at Closing, Seller must execute and deliver the following good and
823 sufficient deed to Buyer, at Closing: special warranty deed general warranty deed
824 bargain and sale deed quit claim deed personal representative's deed n/a deed. Seller, provided
825 another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer,
826 at Closing.

827 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special
828 warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined
829 in §38-30-113(5)(a), C.R.S.
830

831 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts
832 owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including
833 any governmental liens for special improvements installed as of the date of Buyer's signature hereon,
834 whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the
835 proceeds of this transaction or from any other source.
836

837 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
838 **WITHHOLDING.**
839

840 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all
841 other items required to be paid at Closing, except as otherwise provided herein. However, if Buyer's loan
842 specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for any of the fees contained in this
843 Section, the fees will be paid for by Seller.

844 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by
845 Buyer Seller One-Half by Buyer and One-Half by Seller Other n/a.

846 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**,
847 Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current
848 Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:
849

850 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must
851 be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

852 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller
853 One-Half by Buyer and One-Half by Seller N/A.

854 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in
855 advance (other than Association Assessments as defined in § 16.2. (Association Assessments), reserves or
856 working capital due at Closing must be paid by Buyer Seller
857 One-Half by Buyer and One-Half by Seller N/A.

858 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will
859 be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

860 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller
861 One-Half by Buyer and One-Half by Seller N/A.

862 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be
863 paid when due by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

864 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,
865 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at
866 Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

867 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this
868 Contract, do not exceed \$n/a for:

869 Water Stock/Certificates Water District

870 Augmentation Membership Small Domestic Water Company n/a
871

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

876 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to
877 Buyer must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

878 **15.9. FIRPTA and Colorado Withholding.**

879 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the
880 Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not
881 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in
882 this Section is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income
883 taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for
884 purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide
885 any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller
886 authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with
887 Seller's tax advisor to determine if withholding applies or if an exemption exists.

888 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of
889 the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if
890 not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
891 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
892 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
893 determine if withholding applies or if an exemption exists.
894
895
896

897 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

898 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

899 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
900 general real estate taxes for the year of Closing, based on

901 Taxes for the Calendar Year Immediately Preceding Closing

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

904 n/a

905 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will
906 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
907 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

908 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

909 n/a

910 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
911 are final.

912 **16.2. Association Assessments.** Current regular Association assessments and dues (Association
913 Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular
914 Association Assessments for deferred maintenance by the Association will not be credited to Seller except as
915 may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated
916 to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment
917 assessed prior to **Closing Date** by the Association will be the obligation of Buyer Seller. Except
918 however, any special assessment by the Association for improvements that have been installed as of the
919 date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller
920 unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special
921 assessments against the Property except the current regular assessments and

922 n/a

923 Association Assessments are subject to change as provided in the Governing Documents.
924
925
926
927

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

931 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction
932

933 and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ n/a
934 per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until
935 possession is delivered.

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

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

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General Provisions

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

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

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

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

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

Initials _____

991 **18.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty
992 programs that may be purchased and may cover the repair or replacement of such Inclusions.
993

994
995 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller
996 acknowledge that their respective broker has advised that this Contract has important legal consequences
997 and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel
998 before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with
999 their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and
1000 (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
1001 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits,
1002 including deadlines, that must be complied with.
1003

1004
1005 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1006 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due,
1007 including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed
1008 timely as provided in this Contract or waived, the non-defaulting party has the following remedies:
1009

1010 **20.1. If Buyer is in Default:**

1011 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money
1012 (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1013 Money is not a penalty, and the Parties agree the amount is fair and reasonable. Seller may recover such
1014 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full
1015 force and effect and Seller has the right to specific performance or damages, or both.

1016 **20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is**
1017 **checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1018 Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED
1019 DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided
1020 in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations
1021 of this Contract. Seller expressly waives the remedies of specific performance and additional damages.
1022

1023 **20.2. If Seller is in Default:**

1024 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as
1025 canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may
1026 recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for
1027 failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this
1028 Contract as being in full force and effect and Buyer has the right to specific performance or damages, or
1029 both.

1030 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under
1031 this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller,
1032 failure to perform any replacements or repairs required under this Contract or failure to timely disclose any
1033 known adverse material facts, Seller remains liable for any such failures to perform under this Contract after
1034 Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and
1035 survive Closing.
1036

1037
1038 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1039 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court
1040 must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1041 expenses.
1042

1043 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1044 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the
1045 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1046 cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must
1047 agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share
1048
1049

1050 equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the
1051 entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by
1052 one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing
1053 in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
1054 before or after the date of written notice requesting mediation. This Section will not alter any date in this
1055 Contract, unless otherwise agreed.
1056

1057 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1058 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller.
1059 In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to
1060 release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1)
1061 wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a
1062 court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable
1063 attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
1064 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
1065 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money
1066 Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In
1067 the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the
1068 time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the
1069 Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or
1070 termination of this Contract.
1071
1072

1073
1074 **24. TERMINATION.**

1075 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1076 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1077 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1078 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1079 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1080 to Terminate under such provision.
1081

1082 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received
1083 hereunder is timely returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4.
1084 and 21.
1085

1086 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1087 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1088 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1089 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
1090 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by
1091 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor
1092 to a party receives the predecessor's benefits and obligations of this Contract.
1093
1094

1095 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

1096 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,
1097 except as provided in § 26.2. and is effective when physically received by such party, any individual named in
1098 this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working
1099 with such party (except any notice or delivery after Closing must be received by the party, not Broker or
1100 Brokerage Firm).
1101

1102 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in
1103 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for
1104 such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after
1105 Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the
1106 electronic address of the recipient by facsimile, email or n/a.
1107

1108 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email
1109 at the email address of the recipient, (2) a link or access to a website or server provided the recipient
1110 receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax
1111 No.) of the recipient.

1112 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed
1113 in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign
1114 a contract in Colorado for real property located in Colorado.
1115

1116
1117 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing,
1118 by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such
1119 acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If
1120 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be
1121 executed by each party, separately and when each party has executed a copy thereof, such copies taken
1122 together are deemed to be a full and complete contract between the parties.
1123

1124
1125 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith
1126 including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing**
1127 **Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey;**
1128 **and Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water.**
1129

1130
1131 **ADDITIONAL PROVISIONS AND ATTACHMENTS**
1132

1133 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the
1134 Colorado Real Estate Commission.)
1135

1136 **1. In the event, the appraised value comes in below Purchase Price, then Buyer agrees to pay**
1137 **any and all funds over appraised value not to exceed the purchase price. Any such cash**
1138 **differential shall be applied to Buyers required Cash at Closing.**
1139

1140 **30. OTHER DOCUMENTS.**

1141 **30.1. Documents Part of Contract.** The following documents are a part of this Contract:

1142 **30.1.1. Post-Closing Occupancy Agreement.** If the Post-Closing Occupancy Agreement box is
1143 checked in § 17 the Post-Closing Occupancy Agreement is a part of this Contract.
1144

1145 n/a
1146

1147
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1150 **30.2. Documents Not Part of Contract.** The following documents have been provided but are not a
1151 part of this Contract:

1152 n/a
1153

1154
1155
1156
1157
1158 **Signatures**
1159

1160 _____ Date: _____
1161

1162
1163 Buyer: **Sample Residential 7666 CR 51**
1164
1165

1166
1167 [NOTE: If this offer is being countered or rejected, do not sign this document.]
1168

1169 Seller: _____ Date: _____
1170
1171
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1174
1175 **END OF CONTRACT TO BUY AND SELL REAL ESTATE**
1176
1177

1178
1179
1180 **BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**
1181

1182 **A. Broker Working With Buyer**
1183

1184 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if
1185 Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not
1186 already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest
1187 Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of
1188 Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written
1189 mutual instructions, provided the Earnest Money check has cleared.
1190

1191
1192 Broker is working with Buyer as a **Buyer's Agent** ~~Transaction Broker~~ in this transaction.
1193

1194 **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship
1195 with Seller.
1196

1197 Brokerage Firm's compensation or commission is to be paid by **Listing Brokerage Firm** **Buyer**
1198 **Other** .
1199

1200
1201 This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does
1202 NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be
1203 entered into separately and apart from this provision.
1204

1205 Brokerage Firm's Name: **United Country Timberline Realty**
1206

1207 Brokerage Firm's License #: **000061270**
1208

1209
1210 *Tod Tobiasson*
1211

1212 Date: **7/27/2023**

1213 Broker's Name: **Tod Tobiasson**
1214

1215 Broker's License #: **100050361**
1216

1217 Address: **11511 US Hwy 24 Divide, CO 80814**

1218 Ph: **719-687-3678** Fax: Email Address: **tod@tobiassonrealty.com**
1219
1220

1221
1222
1223 **B. Broker Working with Seller**
1224

Initials _____

1225
1226 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if
1227 Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not
1228 already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest
1229 Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of
1230 Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written
1231 mutual instructions, provided the Earnest Money check has cleared.
1232

1233 Broker is working with Seller as a **Seller's Agent** **Transaction-Broker** in this transaction.
1234

1235 **Customer**. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship
1236 with Buyer.
1237

1238 Brokerage Firm's compensation or commission is to be paid by **Seller** **Buyer** **Other** .
1239

1240 This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does
1241 NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be
1242 entered into separately and apart from this provision.
1243
1244

1245 Brokerage Firm's Name:
1246

1247 Brokerage Firm's License #:
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1249
1250
1251
1252 Broker's Signature _____ Date: _____
1253

1254 Broker's License #:
1255

1256 Address: ,
1257

1258 Ph: Fax: Email Address:
1259
1260
1261

1262 **CBS1-6-21. CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)**
1263

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Initials _____