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**CBS1 Contract to Buy and Sell Real Estate (Residential)**  
**Adoption Date: August 5, 2025**  
**Mandatory Use Date: January 1, 2026**

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

## CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

Date: 8/8/2026

### AGREEMENT

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

2. **PARTIES AND PROPERTY**

2.1. Buyer: Kristian Lehr Stauffer (Buyer) will take title to the Property described below as

Joint Tenants  Tenants In Common  Other n/a.

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

**Additional Provisions.**

2.3. **Seller.** Kristian Lehr Stauffer (Seller) is the current owner of the Property described below.

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

**BEG AT SW COR 24-7-71, N 0 50' 4" E 229.82 FT, E 1393.29 FT TPOB, N 991.67 FT, N 85 55' 22" E 1232.68 FT TO N/S C/L, N 89 48' 17" E 305.32 FT, S 0 47' 28" W 845.37 FT, S 88 7' 13" W 305.61 FT TO N/S C/L, TH ALG SD C/L S 0 47' 28" W 225.07 FT, W 1214.66 FT**

known as: 405 Moondance WAY, Bellvue, CO 80512

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

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

2.5.1. **Inclusions – Attached.** If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including n/a remote controls). If checked, the following are owned by the Seller and included:  **Solar Panels**

**Water Softeners**  **Security Systems**  **Satellite Systems** (including satellite dishes). Leased items should be listed under § 2.5.8. (Leased Items). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

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

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

[Refrigerator, Dishwasher, Washer, Dryer, Stove/Oven, Microwave, Fencing and gates](#)

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

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

[n/a](#)

Buyer  **Will** assume the cost and obligations of such encumbrances and inclusions subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lessor before Closing. If Buyer does not receive such approval this Contract terminates.

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

**2.5.7. Parking and Storage Facilities.** The use or ownership of the following parking facilities: [car garage](#); and the use or ownership of the following storage facilities:

[n/a](#)

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

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

[n/a](#)

Buyer  **Will**  **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lessor before Closing. If Buyer does not receive such approval this Contract terminates.

**2.5.9. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing.

Buyer  **Will**  **Will Not** assume Seller's obligations under such Solar Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third party before Closing. If Buyer does not receive such approval this Contract terminates.

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

[n/a](#)

**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 248417.

**2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:  
n/a

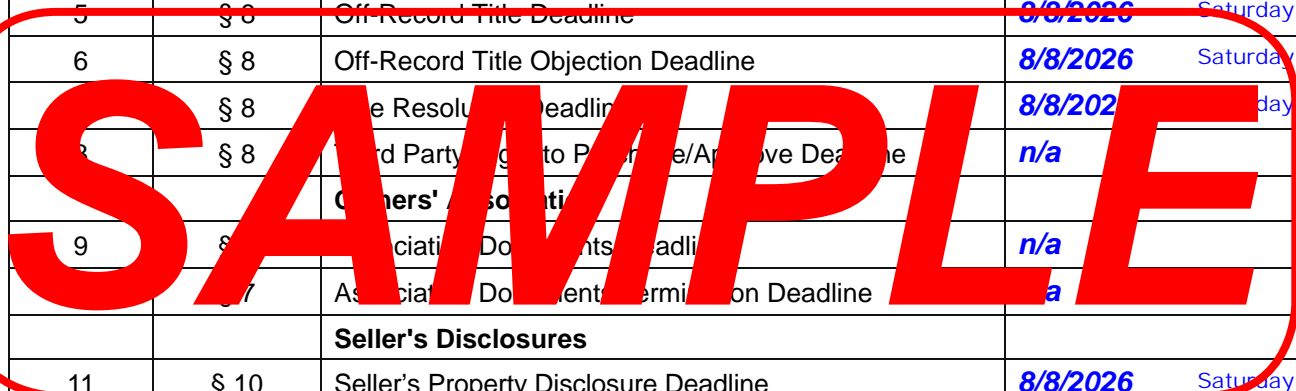
**2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

**2.7.6. Water Rights Review.** Buyer has 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	<b>7 pm MST</b>
2	§ 4	Alternative Earnest Money Deadline	<b>8/12/2026</b> Wednesday
		<b>Title</b>	
3	§ 8	Record Title Deadline (and Tax Certificate)	<b>8/8/2026</b> Saturday
4	§ 8	Record Title Objection Deadline	<b>8/8/2026</b> Saturday
5	§ 8	Off-Record Title Deadline	<b>8/8/2026</b> Saturday
6	§ 8	Off-Record Title Objection Deadline	<b>8/8/2026</b> Saturday
7	§ 8	Escrow Resolution Deadline	<b>8/8/2026</b> Saturday
8	§ 8	Third Party Consent to Purchase/Approve Deadline	<b>n/a</b>
		<b>Owners' Association</b>	
9	§ 8	Association Documents Deadline	<b>n/a</b>
	§ 7	Association Document Termination Deadline	<b>n/a</b>
		<b>Seller's Disclosures</b>	
11	§ 10	Seller's Property Disclosure Deadline	<b>8/8/2026</b> Saturday
12	§ 10	Lead-Based Paint Disclosure Deadline	<b>n/a</b>
		<b>Loan and Credit</b>	
13	§ 5	New Loan Application Deadline	<b>n/a</b>
14	§ 5	New Loan Terms Deadline	<b>n/a</b>
15	§ 5	New Loan Availability Deadline	<b>n/a</b>
16	§ 5	Buyer's Credit Information Deadline	<b>n/a</b>
17	§ 5	Disapproval of Buyer's Credit Information Deadline	<b>n/a</b>
18	§ 5	Existing Loan Deadline	<b>n/a</b>
19	§ 5	Existing Loan Termination Deadline	<b>n/a</b>
20	§ 5	Loan Transfer Approval Deadline	<b>n/a</b>
21	§ 4	Seller or Private Financing Deadline	<b>n/a</b>



175			<b>Appraisal</b>	
176	22	§ 6	Appraisal Deadline	<i>n/a</i>
177	23	§ 6	Appraisal Objection Deadline	<i>n/a</i>
178	24	§ 6	Appraisal Resolution Deadline	<i>n/a</i>
179				
180			<b>Survey</b>	
181				
182	25	§ 9	New ILC or New Survey Deadline	<i>n/a</i>
183	26	§ 9	New ILC or New Survey Objection Deadline	<i>n/a</i>
184				
185		§ 9	New ILC or New Survey Resolution Deadline	<i>n/a</i>
186			<b>Inspection Due Date</b>	
187				
188		§ 2	Water Right Examination Deadline	<i>n/a</i>
189				
190	29	§ 10	General Property Examination Deadline	<i>n/a</i>
191			Inspection Termination Deadline	<i>8/8/2026</i> Saturday
192	31	§ 10	Inspection Objection Deadline	<i>8/8/2026</i> Saturday
193				
194	32	§ 10	Inspection Resolution Deadline	<i>8/8/2026</i> Saturday
195				
196	33	§ 10	Property Insurance Termination Deadline	<i>8/8/2026</i> Saturday
197	34	§ 10	Due Diligence Documents Delivery Deadline	<i>8/8/2026</i> Saturday
198	35	§ 10	Due Diligence Documents Objection Deadline	<i>8/8/2026</i> Saturday
199	36	§ 10	Due Diligence Documents Resolution Deadline	<i>8/8/2026</i> Saturday
200	37	§ 10	Conditional Sale Deadline	<i>n/a</i>
201	38	§ 10	Lead-Based Paint Termination Deadline	<i>n/a</i>
202				
203			<b>Closing and Possession</b>	
204				
205	39	§ 12	Closing Date	<i>n/a</i>
206	40	§ 17	Possession Date	<i>n/a</i>
207	41	§ 17	Possession Time	<i>n/a</i>
208	42	§ 27	<b>Acceptance Deadline Date</b>	<i>8/8/2026</i> Saturday
209	43	§ 27	<b>Acceptance Deadline Time</b>	<i>7 pm MST</i>
210	44	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
211	45	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
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**Note:** If **FHA** or **VA** loan boxes are checked in § 4.5.3. (Loan Limitations), the **Appraisal** deadlines **DO NOT** apply to **FHA** insured or **VA** guaranteed loans.

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

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

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

**3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day

233 specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank  
234 or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

235 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after  
236 MEC), when the ending date is not specified, the first day is excluded and the last day is included.

237 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday  
238 (Holiday), such deadline  **Will**  **Will Not** be extended to the next day that is not a Saturday, Sunday or  
239 Holiday. Should neither box be checked, the deadline will not be extended.  
240

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#### 242 4. PURCHASE PRICE AND TERMS.

243 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as  
244 follows:  
245

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Earnest Money		\$ 10,000.00
3	§ 4.5.	New Loan	\$	
4	§ 4.6.	Assurance Balance	\$	
5	§ 4.7.	Private Financing	\$	
6	§ 4.8.	Seller Financing	\$	
7	n/a	n/a		
8	n/a	n/a		
9	§ 4.4.	Cash at Closing		\$ -10,000.00
10		<b>Total</b>	\$ 0.00	\$ 0.00

246 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$n/a (Seller Concession). The Seller  
247 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed  
248 by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of  
249 allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs,  
250 loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or  
251 expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere  
252 in this Contract.  
253

254 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a **Good Funds**, will  
255 be payable to and held by **fidelity National Title** (Earnest Money Holder), in its trust account, on behalf of  
256 both Seller and Buyer. The Earnest Money must be tendered, by Buyer, with this Contract unless the parties  
257 mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of  
258 the Earnest Money to the company conducting the Closing (Closing Company), if any, at or before Closing. In  
259 the event Earnest Money Holder has agreed to have interest on Earnest Money transferred to a fund  
260 established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer  
261 acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money  
262 Holder in this transaction will be transferred to such fund.

263 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if  
264 other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

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

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293 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute  
294 and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and  
295 liable to Buyer as set forth in "If Seller is in Default", § 20.2. and § 21, unless Seller is entitled to the  
296 Earnest Money due to a Buyer default.

297 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute  
298 and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and  
299 liable to Seller as set forth in "If Buyer is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest  
300 Money due to a Seller Default.

#### 301 **4.4. Form of Funds; Time of Payment; Available Funds.**

302 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds,  
303 Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including  
304 wire transfers, certified check, teller's check, cashier's check, and real-time or instant payment (Good Funds).  
305

306 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be  
307 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by  
308 Company Closing OR WITH NO CLOSING WILL BE IN DEFAULT.

309 **4.4.3. Available Funds.** Buyer represents that Buyer as of the date of this contract,  Does  
310  Does Not have funds that are immediately available and available in an amount not less than the amount  
311 as Cash at Closing in § 4.4.1.

312 **4.4.4. Buyer to Pay Loan Costs.** Buyer, except as otherwise provided in § 4.5.2 (Buyer  
313 Concession), if applicable, must timely pay Buyer's loan costs, loan discount points, prepaid items and loan  
314 origination fees as required by lender.

315 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and  
316 acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan  
317 Limitations) or § 30 (Additional Provisions).

318 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of  
319 loans:  Conventional  FHA  VA  Bond  Other  
320 n/a

321 If either or both of the FHA or VA boxes are checked, and Buyer closes the transaction using one of those  
322 loan types, Seller agrees to pay those closing costs and fees that Buyer is not allowed by law to pay not to  
323 exceed \$n/a. However, this amount does not include any compensation to be paid to Buyer's brokerage firm.

324 **4.5.4. Loan Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the  
325 terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the  
326 lender generally must provide Buyer with a Loan Estimate within three days after Buyer completes a loan  
327 application. Buyer also should obtain an estimate of the amount of Buyer's monthly mortgage payment.

328 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the  
329 Assumption Balance set forth in § 4.1. (Price and Terms), presently payable at \$n/a per n/a including  
330 principal and interest presently at the rate of n/a% per annum and also including escrow for the following as  
331 indicated:  Real Estate Taxes  Property Insurance Premium  Mortgage Insurance Premium and  
332  n/a.

333 Buyer agrees to pay a loan transfer fee not to exceed \$n/a. At the time of assumption, the new interest  
334 rate will not exceed n/a% per annum and the new payment will not exceed \$n/a per n/a principal and  
335 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the  
336 Assumption Balance, which causes the amount of cash required from Buyer at Closing to be increased by  
337 more than \$n/a, or if any other terms or provisions of the loan change, Buyer has the Right to Terminate  
338 under § 24.1. on or before **Closing Date**.

339 Seller  Will  Not be released from liability on said loan. If applicable, compliance with the  
340 requirements for release from liability will be evidenced by delivery  on or before **Loan Transfer Approval**  
341 **Deadline**  at **Closing** of an appropriate letter of commitment from lender. Any cost payable for release of  
342 liability will be paid by n/a in an amount not to exceed \$n/a.

350 This Contract terminates if written consent from Seller's lender for Buyer's assumption of Seller's  
351 existing loan is not received by all parties and the Closing Company on or before Closing.

352 **4.7. Seller or Private Financing.** (Omitted as inapplicable)  
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354 **TRANSACTION PROVISIONS**  
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358 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

359 **5.1. New Loan, Assumption Application.** If Buyer is to pay all or part of the Purchase Price by  
360 obtaining one or more new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if  
361 required by such lender, must make an application verifiable by such lender, on or before **New Loan**  
362 **Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

363 **5.2. New Loan Terms; New Loan Availability.**

364 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this  
365 Contract is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed  
366 New Loan's payments, interest rate, conditions and costs or any other loan terms (New Loan Terms) are  
367 satisfactory to Buyer. This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under §  
368 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not satisfactory to Buyer, in  
369 Buyer's sole subjective discretion.

370 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New  
371 Loan, this Contract is conditional upon Buyer's satisfaction with the availability of the New Loan from the  
372 lender's review and approval of Buyer's New Loan application (New Loan Availability). Buyer has the  
373 Right to Terminate under § 24.1. on or before the **New Loan Availability Deadline** if the New Loan  
374 Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the New Loan  
375 Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender  
376 Property Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property  
377 (§ 10.7. below). **IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN**  
378 **NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE**, except as  
379 otherwise provided in this Contract (e.g., Appraisal, Title, Survey).  
380

381 **5.3. Credit Information.** (Omitted as inapplicable)

382 **5.4. Existing Loan Review.** (Omitted as inapplicable)

383 **5.5. Buyer Representation of Principal Residence.** Buyer represents that Buyer will occupy the  
384 Property as Buyer's principal residence unless the following box is checked, then Buyer  represents that  
385 Buyer will **NOT** occupy the Property as Buyer's principal residence.  
386  
387  
388

389 **6. APPRAISAL PROVISIONS.**

390 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified  
391 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised  
392 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs  
393 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

394 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective  
395 loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

396 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is  
397 less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**  
398 Buyer may, on or before **Appraisal Objection Deadline**:

399 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract  
400 is terminated; or

401 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a  
402 copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the  
403 Purchase Price (Lender Verification).  
404

405 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before  
406  
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408 **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on  
409 or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**  
410 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such  
411 termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

412 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the  
413 purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to  
414 incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser (Buyer) has  
415 been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal  
416 Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the  
417 appraised value of the Property of not less than \$*n/a*. The purchaser (Buyer) shall have the privilege and  
418 option of proceeding with the consummation of this Contract without regard to the amount of the appraised  
419 valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of  
420 Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the  
421 Property. The purchaser (Buyer) should satisfy himself/herself/themselves that the price and condition of the  
422 Property are acceptable.

423 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the  
424 purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to  
425 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the  
426 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)  
427 shall, however, have the right and option of proceeding with the consummation of this Contract without  
428 regard to the amount of the reasonable value established by the Department of Veterans Affairs.  
429 **6.3. Lender Property Requirements** of the lender in writing requirements, removals or repairs,  
430 removals or repairs, as specified in the Appraisal Lender Property Requirements, to be made to  
431 the Property (e.g., repair, painting, etc.) and those matters already agreed to by Seller in this Contract,  
432 this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property  
433 Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy  
434 the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the  
435 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

436 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be  
437 timely paid by  **Buyer**  **Seller**. The cost of the Appraisal may include any and all fees paid to the  
438 appraiser, appraisal management company, lender's agent or all three.

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

441 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A**  
442 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**  
443 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**  
444 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**  
445 **REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND**  
446 **REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,**  
447 **INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES**  
448 **NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY**  
449 **AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND**  
450 **REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE**  
451 **PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF**  
452 **THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY**  
453 **WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL**  
454 **OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ**  
455 **THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**  
456 **THE ASSOCIATION.**

457 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association  
458 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller  
459

466 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's  
467 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association  
468 Documents, regardless of who provides such documents.  
469

470 **7.3. Association Documents.** Association documents (Association Documents) consist of the  
471 following:

472 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,  
473 operating agreements, rules and regulations, party wall agreements and the Association's responsible  
474 governance policies adopted under § 38-33.3-209.5, C.R.S.;

475 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or  
476 managers' meetings; such minutes include those provided under the most current annual disclosure required  
477 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the  
478 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent  
479 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

480 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual  
481 Disclosure, including, but not limited to, property, general liability, association director and officer professional  
482 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,  
483 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

484 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special  
485 assessments as disclosed in the Association's last Annual Disclosure;

486 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's  
487 operating budget for the current fiscal year; (2) the Association's most recent annual financial statements,  
488 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual  
489 Disclosure; (3) the results of the Association's most recent available financial audit or review; (4) list of the  
490 fees and charges (regardless of name or type) such as such as for the Association's common  
491 association manager or Association will determine in connection with the Closing including, but not limited to,  
492 any fees related to the issuance of the Association's statement of assessments (Status Letter),  
493 update fee charged for Status Letter, any fee change for ownership record transfer fee (Record  
494 Charge Fee) to access documents; (5) all assessments required to be paid in advance, reserves  
495 or work-in-progress at Closing and (6) assessments of any § 7.3.4. and 7.3.5. (Association  
496 Documents);

497 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under §  
498 38-33.3-309.5, C.R.S. within the past six months and the result of whether the Association approved or  
499 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's  
500 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;  
501 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or  
502 limited common elements of the Association property.

503 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.  
504 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**  
505 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole  
506 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**  
507 **Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate  
508 received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does  
509 not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be  
510 received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before  
511 Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions  
512 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,  
513 notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).  
514  
515  
516  
517  
518

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

520 **8.1. Evidence of Record Title.**

521  **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the  
522 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**  
523  
524

525 **Title Deadline**, Seller must furnish to Buyer a current commitment for an owner's title insurance policy (Title  
526 Commitment) in an amount equal to the Purchase Price, or if this box is checked,  an **Abstract of Title**  
527 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as  
528 soon as practicable at or after Closing.

529  **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the  
530 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**  
531 **Title Deadline**, Buyer must furnish to Seller a current commitment for owner's title insurance policy (Title  
532 Commitment), in an amount equal to the Purchase Price.

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

534 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment  **Will**  **Will Not** contain  
535 Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or  
536 insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3)  
537 survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time  
538 of closing to the date the title is recorded) and (6) taxes/assessments. The cost of OEC will be  
539 borne by the party or parties obligated to pay for the title insurance policy. If the Title Commitment will be  
540 unrecorded, the sales price for the year ending on the closing date plus the additional premium expense to obtain OEC will be  
541 paid by  **Buyer**  **Seller**  **One-Half by Buyer and One-Half by Seller**  **Other** n/a.  
542 Regarding whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or  
543 delete or insure over any of the standard exceptions to OEC. The Title Insurance Company may  
544 require a Survey or New OEC, depending on the requirements of the Title Insurance Company. If the  
545 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title,  
546 Resolution).

547 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats  
548 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other  
549 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in  
550 the Title Commitment furnished to Buyer (collectively, Title Documents).

551 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,  
552 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of  
553 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the  
554 documents required in this Section will be at the expense of the party or parties obligated to pay for the  
555 owner's title insurance policy.

556 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title  
557 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**  
558 **Deadline**.

559 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment  
560 and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before  
561 **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of  
562 Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in  
563 Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not  
564 received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title  
565 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title  
566 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such  
567 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer,  
568 (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the  
569 Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this  
570 § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to  
571 Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all  
572 documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to  
573 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition  
574 of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

575 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true  
576 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all  
577 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or  
578

583 other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters).  
584 This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has  
585 the right to inspect the Property to investigate if any third party has any right in the Property not shown by  
586 public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to  
587 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed  
588 by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole  
589 subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an  
590 Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of  
591 Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives  
592 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title  
593 objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If  
594 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline  
595 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not  
596 shown by public records of which Buyer has actual knowledge.  
597

598 **8.4. Special Taxing and Metropolitan Districts. ACTIONS BY A SPECIAL TAXING OR**  
599 **METROPOLITAN DISTRICT PURSUANT TO ITS AUTHORITY TO ISSUE DEBT, IMPOSE MILL LEVIES,**  
600 **AND INCREASES, RATES, DOLLS, PENALTIES, OR THE PROPERTY'S MILL INCREASE OR**  
601 **RESIDENTS LIVING IN THE SPECIAL TAXING OR METROPOLITAN DISTRICT SPECIAL TAXING AND**  
602 **METROPOLITAN DISTRICTS MAY BE SUBJECT TO NEW OBLIGATIONS UNDEBTEDNESS THAT IS**  
603 **PAID BY MILL LEVIES PRODUCED FROM A PROPERTY'S TAXABLE PROPERTY WITHIN**  
604 **SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR**  
605 **INCREASED MILL LEVIES AND TAXES TO SUPPORT THE SERVICING OF SUCH DEBT. UNDER**  
606 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**  
607 **UNDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE**  
608 **THE SPECIAL TAXING OR METROPOLITAN DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY**  
609 **CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR**  
610 **THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY**  
611 **COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR. The official**  
612 **website for the Metropolitan District, if any, is: n/a.**  
613  
614

615 **8.5. Tax Certificate.** A tax certificate paid for by  Seller  Buyer, for the Property listing any  
616 special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on  
617 or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's  
618 sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should  
619 Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to  
620 Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's  
621 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate  
622 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must  
623 be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such  
624 time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to  
625 Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from  
626 paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.  
627

628 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property  
629 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a  
630 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly  
631 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right  
632 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or  
633 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly  
634 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this  
635 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will  
636 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the  
637 Property on or before the Record Title Deadline.  
638

639 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole  
640 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §  
641

8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:

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

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

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

**8.8.1. OIL, GAS, WATER AND MINERAL RIGHTS CLOSURE.** THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF MINERAL ESTATE OR OTHER RIGHTS. THE PARTIES BY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM THE RIGHT TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.

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

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

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

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

**8.9. Mineral Rights Review.** Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

**9. NEW ILC, NEW SURVEY.**

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

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

700 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on  
701 or before Closing, by:  Seller  Buyer or:  
702 n/a

703 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or  
704 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  
705 before **New ILC or New Survey Deadline**.  
706

707 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by  
708 the surveyor to all those who are to receive the New ILC or New Survey.

709 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a  
710 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller  
711 or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective  
712 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

713 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New  
714 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to  
715 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**  
716 **Deadline** notwithstanding § 8.3. or § 13:

717 **Notice to Terminate.** Buyer may terminate this Contract by Seller's written notice to § 2, that this Contract  
718 terminated; or

719 **9.3.2. New ILC or New Survey objection.** Delivery to Seller of a written description of the objection  
720 that was to show the objection in the New ILC or New Survey that is unsatisfactory and the Buyer  
721 requires Seller to correct.

722 **9.3.3. New ILC or New Survey resolution.** If a New ILC or New Survey objection is received  
723 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not  
724 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this  
725 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller  
726 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on  
727 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.

734 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller  
735 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's  
736 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date  
737 of the Seller's Property Disclosure Deadline.

738 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller  
739 must disclose, in writing, to Buyer any adverse material facts actually known by Seller as of the date of this  
740 Contract. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must  
741 timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new  
742 disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as  
743 otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property, Inclusions,  
744 and included Leased Items to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

745 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right  
746 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and  
747 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not  
748 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other  
749 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service  
750 to the Property (including utilities and communication services), systems and components of the Property  
751 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or  
752 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the  
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758 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

759 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify  
760 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,  
761 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this  
762 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

763 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to  
764 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

765 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before  
766 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on  
767 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**  
768 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on  
769 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and  
770 the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by  
771 executing an Earnest Money Release.

772 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other  
773 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,  
774 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that  
775 occurs to the Property, included Leased Items and Inclusions as a result of such Work. Buyer must not permit  
776 claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to  
777 indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred  
778 by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all  
779 costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to  
780 enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of  
781 this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant  
782 to an Inspection Resolution.

783 **10.5. Insurability.** Buyer has the right to Terminate under § 24.1. on or before **Property Insurance**  
784 **Termination Deadline** if Seller does not provide in Buyer's sole subjective discretion any satisfactory proof  
785 of availability, terms and conditions and premium for property insurance (Property Insurance) on the Property.

786 **10.6. Due Diligence.**

787 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents  
788 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or  
789 before **Due Diligence Documents Delivery Deadline**:

790 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other  
791 occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining  
792 to the Property that survive Closing are as follows (Leases):

793 n/a

794 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.8., Leased  
795 Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information  
796 pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

797 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are  
798 encumbered pursuant to § 2.5.5. (Encumbered Inclusions) above, Seller agrees to deliver copies of the  
799 evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due**  
800 **Diligence Documents Delivery Deadline**.

801 **10.6.1.4. Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items  
802 (regardless of its name or title).

803 **10.6.1.5. Septic Use Permit.** If required by the local health department or other applicable  
804 government entity, on or before the local health department's applicable deadline, Seller must pay for and  
805 furnish to Buyer a Septic Use Permit.

806 **10.6.1.6. Other Documents.** Other documents and information:

807 n/a

808 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and

object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

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

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

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

**10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

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

**10.8. Source of Potable Water (Residential and Residential Improvements Only)** Buyer  Does  Does Not acknowledge receipt of a copy of Seller's property disclosure or Source of Water Addendum disclosing the source of potable water for the property. The source of water is Well. Buyer  Does Not acknowledge receipt of a copy of a report that we permit.  
Not a BUYER'S HOME WATER PROVIDER, TO VARYING DEGREES, IN NONPOTABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

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

**10.10. Lead-Based Paint.**

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

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

875 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater  
876 or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping  
877 purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Property has  
878 an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a  
879 location as required by the applicable building code.

880 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever  
881 manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose  
882 such fact. No disclosure is required if the Property was remediated in accordance with state standards and  
883 other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer  
884 has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been  
885 used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 24.1., upon Seller's  
886 receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on  
887 Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not  
888 been remediated to meet the standards established by rules of the State Board of Health promulgated  
889 pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.

891 **10.13. Radon Disclosure. THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND**  
892 **ENVIRONMENT STRONGLY RECOMMENDS THAT ALL HOME BUYERS HAVE AN INDOOR RADON**  
893 **TEST PERFORMED BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS**  
894 **HAVING THE RADON LEVEL MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND.**  
895 **ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY RADON MITIGATION**  
896 **PROFESSIONALS.**  
897 **RESIDENTIAL REAL PROPERTY MAY EXPOSE TO DANGEROUS LEVELS OF**  
898 **INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING**  
900 **INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF**  
901 **LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER**  
902 **OVERALL. THE SELLER OF RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER**  
903 **WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL**  
904 **PROPERTY.**

**SAMPLE**

905 AN ELECTRONIC COPY OF THE MOST RECENT BROCHURE PUBLISHED BY THE DEPARTMENT  
906 OF PUBLIC HEALTH AND ENVIRONMENT IN ACCORDANCE WITH C.R.S. §25-11-114(2)(A) THAT  
907 PROVIDES ADVICE ABOUT "RADON AND REAL ESTATE TRANSACTIONS IN COLORADO" IS  
908 AVAILABLE AT: [HTTPS://CDPHE.COLORADO.GOV/RADON-AND-REAL-ESTATE.](https://cdphe.colorado.gov/radon-and-real-estate)  
909

911 11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]

912  
913  
914 **Closing Provisions**  
915

916  
917 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

918 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the  
919 Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to  
920 Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer  
921 acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required  
922 loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any  
923 additional information and documents required by Closing Company that will be necessary to complete this  
924 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or  
925 before Closing.  
926

927 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions  **Are**  
928  **Are Not** executed with this Contract.

929 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the  
930 date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must  
931 provide Buyer with the ability to access the Property (e.g. keys, access code, garage door opener). The hour  
932

933 and place of Closing will be as designated by buyer and seller.

934 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent  
935 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title  
936 companies).

937 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue  
938 after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to  
939 Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to  
940 § 2.5.8. (Leased Items).

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

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

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

955 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**  
956 **WITHHOLDINGS.**

957 **15.1. Closing Costs.** Buyer and Seller must pay, in good faith, their respective closing costs and all  
958 other items required to be paid at Closing, as specified herein. However, if Buyer can  
959 specify a Limitation on the amount of Closing Costs that Buyer will pay for any of the fees listed in  
960 this Section, the fees will be paid for by Seller.

961 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by  
962  Buyer  Seller  One-Half by Buyer and One-Half by Seller  Other n/a

963 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**,  
964 Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current  
965 Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

966 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must  
967 be paid by Seller.

968 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by  Buyer  Seller  
969  One-Half by Buyer and One-Half by Seller  N/A.

970 **15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working  
971 capital due (or other similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be  
972 paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

973 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will  
974 be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

975 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by  Buyer  Seller  
976  One-Half by Buyer and One-Half by Seller  N/A.

977 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be  
978 paid when due by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

979 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,  
980 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at  
981 Closing by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

991 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this  
992 Contract, do not exceed \$n/a for:

- 993  Water District/Municipality  Water Stock  
994  Augmentation Membership  Small Domestic Water Company  n/a

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

997 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to  
998 Buyer must be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

999 **15.9. FIRPTA and Colorado Withholding.**

1000 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the  
1001 Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not  
1002 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in  
1003 this Section is checked, Seller represents that Seller  IS a foreign person for purposes of U.S. income  
1004 taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for  
1005 purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide  
1006 any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller  
1007 authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with  
1008 Seller's tax advisor to determine if withholding applies or if an exemption exists.

1009 ~~**15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of  
1010 the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if  
1011 not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any  
1012 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes  
1013 Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to  
1014 determine if withholding applies or if an exemption exists.~~

1018 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

1019 The following prorations will be prorated to the **Closing Date**, unless otherwise provided.  
1020 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and  
1021 general real estate taxes for the year of Closing, based on

- 1022  Taxes for the Calendar Year Immediately Preceding Closing  
1023  Most Recent Mill Levy and Most Recent Assessed or Actual Valuation per the county assessor,  
1024 adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption  
1025 or  Other

1026 n/a

1027 **16.1.2. Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller will  
1028 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after  
1029 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

1030 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

1031 n/a

1032 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations  
1033 are final.

1034 **16.2. Association Assessments.** Current regular Association assessments and dues (Association  
1035 Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued  
1036 before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid  
1037 by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the  
1038 Association will not be credited to Seller except as may be otherwise provided by the Governing Documents.  
1039 Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of  Buyer  
1040  Seller. Except however, any special assessment by the Association for improvements that have been  
1041 installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the  
1042 obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid  
1043 regular or special assessments against the Property except the current regular assessments and

1044 n/a

1045 Association Assessments are subject to change as provided in the Governing Documents.

1050  
1051 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession**  
1052 **Date at Possession Time**, subject to the Leases as set forth in § 10.6.1.1. If the parties have executed a  
1053 Post-Closing Occupancy Agreement, such agreement will control Possession Date and Possession Time.

1054 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction  
1055 and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$  
1056 **500.00** per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date and Possession**  
1057 **Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's  
1058 actual additional damages incurred by Buyer in excess of such amount.  
1059

## General Provisions

1064 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**  
1065 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be  
1066 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

1067 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other  
1068 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the  
1069 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be  
1070 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to  
1071 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before  
1072 **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum.

1073 Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at  
1074 Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from  
1075 damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance  
1076 policy. This credit may not exceed the Purchase Price. If Seller has received the insurance  
1077 proceeds prior to Closing, the parties may agree to have the Property repaired  
1078 prior to Closing or, at the option of Buyer, (1) Seller must assign the right to the proceeds to the Buyer  
1079 if acceptable to Seller, or the company that provides the loan, or (2) the parties may enter into a written  
1080 agreement whereby the parties or their lender require the Seller to assign at Closing to Buyer Seller's  
1081 sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total  
1082 Purchase Price, plus the amount of any deductible that applies to the insurance claim.  
1083

1084 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and  
1085 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or  
1086 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is  
1087 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar  
1088 size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of  
1089 such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds  
1090 received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not  
1091 repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to  
1092 Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at  
1093 Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase  
1094 Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive  
1095 Closing.  
1096

1097 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending  
1098 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly  
1099 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or  
1100 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should  
1101 Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions,  
1102 Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in  
1103 the value of the Property or Inclusions. Such credit will not include relocation benefits or expenses or exceed  
1104 the Purchase Price.  
1105

1106 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to  
1107

walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

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

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

**20.1.2. Liquidated Damages Applicable.** This 20.1.2 applies unless the buyer in § 20.1.1. Seller may cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1 is LIQUIDATED DAMAGES and not a penalty which amount the parties agree is fair and reasonable and (except as provided in this Contract) such amount is ALL IN FULL and READY for Buyer's performance of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

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

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

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

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

**22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and the dispute is not resolved, the parties must first proceed, in good faith, to mediation before proceeding to arbitration or litigation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. A party

1166 requesting mediation must deliver written notice requesting mediation to the other party as provided in § 26.  
1167 The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation.  
1168 The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within  
1169 thirty days of the date of written notice requesting mediation. Nothing in this Section prohibits either party  
1170 from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written  
1171 notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.  
1172  
1173

1174 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must  
1175 release the Earnest Money following receipt of written mutual instructions (e.g., Earnest Money Release  
1176 form), signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest  
1177 Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective  
1178 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all  
1179 parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to  
1180 recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to  
1181 Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim  
1182 (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty  
1183 days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the  
1184 Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not  
1185 interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money  
1186 pursuant to the Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will  
1187 survive cancellation or termination of this Contract.  
1188  
1189

1190 **24. TERMINATION**

1191 **24.1. Right to Terminate.** A party has the right to terminate a contract as provided in this contract (Right  
1192 to Terminate), and termination is effective upon the other party's receipt of a written notice to terminate (Notice to  
1193 Terminate), provided such written notice was received prior to the closing date specified in the contract.  
1194 Contract. If the Notice to Terminate is received after the specified deadline, the party with the  
1195 Right to Terminate, except the specific material document condition as satisfactory and waives the Right  
1196 to Terminate, such provision. Any Notice to Terminate delivered after the applicable deadline specified  
1197 in the Contract is ineffective and does not terminate this Contract.  
1198

1199 **24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received  
1200 hereunder must be timely returned to Buyer and the parties are then relieved of all obligations hereunder,  
1201 subject to §§ 10.4. and 21.  
1202

1203  
1204 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and  
1205 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any  
1206 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this  
1207 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or  
1208 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by  
1209 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor  
1210 to a party receives the predecessor's benefits and obligations of this Contract.  
1211

1212 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

1213 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,  
1214 except as provided in § 26.2. and § 26.3 and is effective when physically received by such party, any  
1215 individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of  
1216 Broker working with such party (except any notice or delivery after Closing must be received by the party, not  
1217 Broker or Brokerage Firm).  
1218

1219 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in  
1220 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for  
1221 such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after  
1222 Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the  
1223  
1224

1225 electronic address of the recipient by facsimile, email or [internet](#).

1226 **26.3. Electronic Delivery.** Electronic Delivery of documents may be delivered by: (1) email at the  
1227 email address of the recipient, (2) a link or access to a website or server provided the recipient receives the  
1228 information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the  
1229 recipient.

1230 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed  
1231 in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign  
1232 a contract in Colorado for real property located in Colorado.  
1233

1234  
1235 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing by  
1236 Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such  
1237 acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If  
1238 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be  
1239 executed by each party, separately and when each party has executed a copy thereof, such copies taken  
1240 together are deemed to be a full and complete contract between the parties.  
1241

1242  
1243 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith  
1244 including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing**  
1245 **Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey;**  
1246 **and** **Disclosure, Inspection, Emnity, Grab, and Diligent and Source**

1247  
1248 **29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation shall be paid  
1249 at Closing as follows:

1250  **29.1.** [n/a](#)% of the Purchase Price or \$[n/a](#) by Seller. Buyer's brokerage firm is an intended third  
1251 party beneficiary under this provision only to the amount paid by Seller under this provision in addition to any  
1252 other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.  
1253

1254  **29.2.** [n/a](#)% of the Purchase Price or \$[n/a](#) by Buyer pursuant to a separate agreement between  
1255 Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm  
1256 outside of this Contract.

1257  **29.3.** [n/a](#)% of the Purchase Price or \$[n/a](#) by a separate agreement between Buyer's brokerage  
1258 firm and Seller's brokerage firm.  
1259

1260  
1261 **ADDITIONAL PROVISIONS AND ATTACHMENTS**  
1262

1263  
1264 **30. ADDITIONAL PROVISIONS.** The following additional provisions have not been approved by the  
1265 Colorado Real Estate Commission:  
1266 [n/a](#)  
1267

1268 **31. OTHER DOCUMENTS.**

1269 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:

1270  **31.1.1. Post-Closing Occupancy Agreement.** If the box is checked, the Post-Closing Occupancy  
1271 Agreement is a part of this Contract.  
1272

1273  
1274  
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1278 **31.2. Documents Not Part of Contract.** The following documents have been provided but are **not a**  
1279 part of this Contract:  
1280

1283 n/a

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**Signatures**

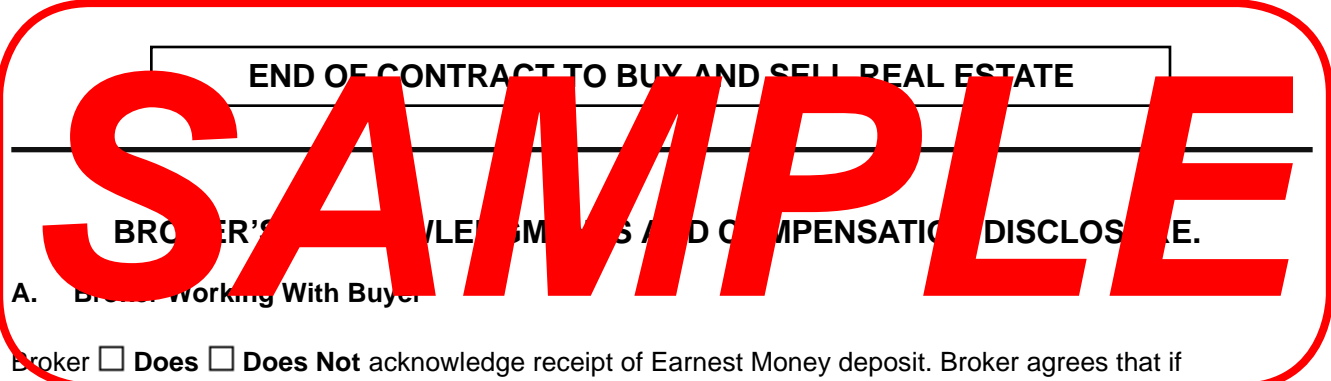
\_\_\_\_\_ Date: \_\_\_\_\_

Buyer: ***Kristian Lehr Stauffer***

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

\_\_\_\_\_ Date: \_\_\_\_\_

Seller: ***Kristian Lehr Stauffer***



**A. Broker Working With Buyer**

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

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

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

Brokerage Firm's compensation or commission is to be paid as specified in §29 above.

This Broker's Acknowledgments 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 Inc***

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



Date: **8/8/2026**

Broker's Name: **Michael B. Orist**

Broker's License #: **ER100050361**

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

Phone No.: **719-426-0024**

Fax No.:

Email Address: **mike@oristrealty.com**

**B. Broker Working with Seller**

1361 **SAMPLE**  
1362 Broker  **Doe**  **Does** not know receipt of earnest money deposit. Broker agrees that  
1363 Broker's Firm is the Earnest Money Holder and, once as provided in § 3, if the Earnest Money has not  
1364 already been returned following receipt of a Notice to Terminate in written notice of termination, Earnest  
1365 Money Holder will release the earnest money proceeds by written mutual instructions. Seller's release of  
1366 Earnest Money will be made within five days of Earnest Money Holder's receipt of the appropriate  
1367 mutual instructions, provided the Earnest Money check has cleared.

1369 Broker is working with Seller as a  **Seller's Agent**  **Transaction-Broker** in this transaction.

1370  **Customer**. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship  
1371 with Buyer.

1372 Brokerage Firm's compensation or commission is to be paid by  **Seller**  **Buyer**  **Other**.

1373 This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT  
1374 create any claim for compensation. Any agreement to pay compensation must be entered into separately and  
1375 apart from this provision.

1383 Brokerage Firm's Name: **United Country Timberline Inc**

1384 Brokerage Firm's License #: **EC.000061270**

1385 Broker:



Date: **8/8/2026**

1392 Broker's License #: **ER100050361**

1393 Address: **11511 US HWY 24 Divide, CO 80814**

1394 Phone No.: **719-426-0024**

1395 Fax No.:

1396 Email Address: **mike@oristrealty.com**

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1401  
1402  
1403

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**CBS1 CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)**

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**SAMPLE**