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

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: 7/28/2024

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, MONDOPOSA LLC (Buyer) will take title to the Property described below as

Joint Tenants Tenants In Common Other LLC.

2.2. **No Assignability.** This Contract is Not Assignable by Buyer unless otherwise specified in Additional Provisions.

2.3. **Seller.** (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 Fremont, Colorado (insert legal description):

A PARCEL OF LD LYING IN PORS OF THE SE4, THE S2NE4
SEC 14, W2SW4, THE SW4NW4 SEC 13, THE W2NW4 SEC 24 &
THE NE4NE4NE4 SEC 23-16-72 DESC AS FOLLS: BEG AT THE
COMMON W 1/16TH COR OF SD SECS 13 & 24; TH S 00 DEG
04`12"E A DIST OF 1895.10 FT ALG THE E LN OF SD
W2NW4 SEC 24; TH N 37 DEG 19`33"W A DIST OF 977.40 FT
TH N 34 DEG 25`16"W A DIST OF 3849.79 FT;
TH N 88 DEG 27`29"W A DIST OF 320.02 FT TO
INTERSECT THE SLY EASEMENT LN OF AN EXISTING EASEMENT;
TH N 67 DEG 47`59"W A DIST OF 60.00 FT CROSSING SD
EASEMENT TO INTERSECT THE NLY LN OF SD EASEMENT; TH
AROUND A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF
62 DEG 32`40", AN ARC DIST OF 98.98 FT, A CHORD
BEARING OF N 09 DEG 04`19"W A DIST OF 94.14 FT ALG SD
EASEMENT; TH N 40 DEG 20`39 "W A DIST OF 370.16 FT ALG
SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH
A CENTRAL ANGLE OF 43 DEG 19`11" AN ARC DIST OF
129.39 FT, A CHORD BEARING OF N 18 DEG 41`04"W A DIST
OF 126.33 FT ALG SD EASEMENT; TH N 02 DEG 58`
32"E A DIST OF 214.35 FT ALG SD EASEMENT; TH AROUND
A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF
44 DEG 37`05", AN ARC DIST OF 170.87 FT; A CHORD

58 BEARING OF N 25 DEG 17`00"E A DIST OF 166.59 FT ALG SD
59 EASEMENT; TH 47 DEG 35`36"E A DIST OF 149.77 FT ALG SD
60 EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A
61 CENTRAL ANGLE OF 42 DEG 07` 40", AN ARC DIST OF 236.12
62 FT, A CHORD BEARING OF N 68 DEG 39`27"E, A DIST OF
63 230.84 FT ALG SD EASEMENT; TH N 89 DEG 43`17"E A DIST
64 OF 562.20 FT ALG SD EASEMENT; TH AROUND A CURVE
65 TO THE LEFT THROUGH A CENTRAL ANGLE OF 16 DEG 45`
66 27", AN ARC DIST OF 63.39 FT, A CHORD BEARING OF N
67 81 DEG 20`33"E A DIST OF 63.17 FT ALG SD EASEMENT;
68 TH N 72 DEG 57`50"E A DIST OF 173.74 FT ALG SD
69 EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH A
70 CENTRAL ANGLE OF 35 DEG 41` 26", AN ARC DIST OF 227.14
71 FT, A CHORD BEARING OF N 55 DEG 07`07"E A DIST OF
72 223.49 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE
73 RIGHT THROUGH A CENTRAL ANGLE OF 25 DEG 45`05", AN
74 ARC DIST OF 118.86 FT, A CHORD BEARING OF N 50 DEG
75 08`56"E A DIST OF 117.36 FT ALG SD EASEMENT; TH N 63
76 DEG 01`29"E A DIST OF 10.13 FT ALG SD EASEMENT;
77 TH AROUND A CURVE TO THE LEFT THROUGH A CENTRAL
78 ANGLE OF 27 DEG 27`40" AN ARC DIST OF 75.8 FT, A
79 CHORD BEARING OF N 49 DEG 20`39"E A DIST OF 71.20 FT
80 ALG SD EASEMENT; TH N 35 DEG 39`49"E A DIST OF 78.45 FT
81 ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT
82 THROUGH A CENTRAL ANGLE OF 26 DEG 03`13", AN ARC DIST
83 OF 60.10 FT, A CHORD BEARING OF N 48 DEG 41`26"E
84 A DIST OF 59.58 FT ALG SD EASEMENT; TH N 61 DEG 43`
85 02"E A DIST OF 139.46 FT ALG SD EASEMENT; TH AROUND
86 A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF
87 75 DEG 06`17", AN ARC DIST OF 446.25 FT, A CHORD
88 BEARING OF S 80 DEG 43`49"E A DIST OF 414.98 FT ALG SD
89 EASEMENT; TH S 43 DEG 10`41 "E A DIST OF 474.42 FT ALG
90 SD EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH
91 A CENTRAL ANGLE OF 19 DEG 42`25" AN ARC DIST OF
92 216.32 FT, A CHORD BEARING OF S 53 DEG 01`53"E A DIST
93 OF 215.25 FT ALG SD EASEMENT; TH S 62 DEG 53`
94 05"E A DIST OF 407.93 FT ALG SD EASEMENT; TH AROUND
95 A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF
96 11 DEG 16`38", AN ARC DIST OF 164.41 FT, A CHORD
97 BEARING OF S 57 DEG 14`47"E A DIST OF 164.14 FT ALG SD
98 EASEMENT; TH S 51 DEG 36`28" E A DIST OF 232.13 FT ALG
99 SD EASEMENT TO INTERSECT THE E LN OF SD SW4NW4 SEC
100 13; TH S 00 DEG 18`34"E A DIST OF 2701.86 FT ALG SD
101 E LN OF THE SW4NW4 SEC 13 TO THE POB.
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SAMPLE

109 A PARCEL OF GROUND LYING WITHIN LOT 7A, VACATION &
110 REPLAT OF LONGHORN RANCH SUB LOTS 6 & 7, FREMONT
111 COUNTY, CO DESC AS FOLLS: BEG AT THE MOST NELY COR OF
112 SD LOT 7A; TH S 70 DEG 02` 15"W 200.22 FT; TH N 59 DEG
113 41`56"W 152.55 FT TO A PT ON THE NORTHERN BNDY OF SD
114 LOT 7A WHICH BEARS N 88 DEG 27`29"W 320.02 FT FROM THE
115

116 **POB OF THIS DESC: TH S 88 DEG 27'29"E 320.22 FT TO**
117 **THE POB.**

118 known as: **1250 Achy Back Lane, Canon City, CO 81212**

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

123 **2.5. Inclusions.** The Purchase Price includes the following items (Inclusions):

124 **2.5.1. Inclusions – Attached.** If attached to the Property on the date of this Contract, the
125 following items are included unless excluded under **Exclusions:** lighting, heating, plumbing, ventilating and
126 air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting
127 blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems
128 and controls, built-in vacuum systems (including accessories) and garage door openers (including **n/a** remote
129 controls). If checked, the following are owned by the Seller and included: **Solar Panels**
130 **Water Softeners** **Security Systems** **Selling Systems** (including satellite dishes). Leased items
131 should be listed under § 2.7.7. (Leased Items) if any additional items are attached to the Property after the
132 date of this Contract, such additions are included in the Purchase Price.

133 **2.5.2. Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this
134 Contract, the following items are included unless excluded under **Exclusions:** storm windows, storm doors,
135 window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery
136 rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide
137 alarms, smoke/fire detectors and all keys.

140 **2.5.3. Other Inclusions.** The following items, whether fixtures or personal property, are also
141 included in the Purchase Price:

142 **Refrigerator, Dishwasher, Washer, Dryer, Stove/Oven, Microwave, all items not listed in**
143 **exclusions.**

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

147 **2.5.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must
148 be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate
149 taxes for the year of Closing), liens and encumbrances, except:

150 **n/a**

151 **2.5.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of
152 sale or other applicable legal instrument.

154 **2.5.6. Parking and Storage Facilities.** The use or ownership of the following parking facilities:
155 **Detached Garage**; and the use or ownership of the following storage facilities:

156 **Horse barn, barn, chicken coop, Green house**

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

159 **2.5.7. Leased Items.** The following personal property is currently leased to Seller which will be
160 transferred to Buyer at Closing (Leased Items):

161 **n/a**

163 **2.6. Exclusions.** The following items are excluded (Exclusions):

164 **Art Work, Mothers China and silverware, Gun and ammunition inventory, 2019 Ram 2500**
165 **Truck, 2018 Keystone Springdale 235RB (camper), Personal items**

166 **2.7. Water Rights/Well Rights.**

167 **2.7.1. Deeded Water Rights.** The following legally described water rights:

168 **n/a**

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

170 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§
171 2.7.1., 2.7.3. and 2.7.4., will be transferred to Buyer at Closing:

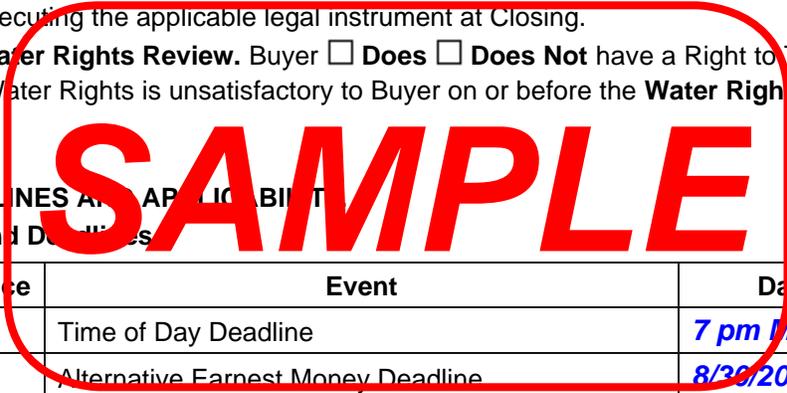
172 **n/a**

175 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer
 176 understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well"
 177 used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership
 178 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in
 179 the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for
 180 the well and pay the cost of registration. If no person will be providing a closing service in connection with the
 181 transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
 182 239220, 326781.

183 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as
 184 follows:
 185 n/a

187 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights
 188 Relating to Water), § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such
 189 rights to Buyer by executing the applicable legal instrument at Closing.

191 **2.7.6. Water Rights Review.** Buyer Does Does Not have a Right to Terminate if
 192 examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination**
 193 **Deadline**.



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

196 **3.1. Dates and Deadlines**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	7 pm MST
2	§ 4	Alternative Earnest Money Deadline	8/30/2024 Friday
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	8/27/2024 Tuesday
4	§ 8	Record Title Objection Deadline	8/27/2024 Tuesday
5	§ 8	Off-Record Title Deadline	8/27/2024 Tuesday
6	§ 8	Off-Record Title Objection Deadline	8/27/2024 Tuesday
7	§ 8	Title Resolution Deadline	8/27/2024 Tuesday
8	§ 8	Third Party Right to Purchase/Approve Deadline	n/a
		Owners' Association	
9	§ 7	Association Documents Deadline	n/a
10	§ 7	Association Documents Termination Deadline	n/a
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	8/27/2024 Tuesday
12	§ 10	Lead-Based Paint Disclosure Deadline	n/a
		Loan and Credit	
13	§ 5	New Loan Application Deadline	n/a
14	§ 5	New Loan Terms Deadline	n/a
15	§ 5	New Loan Availability Deadline	n/a
16	§ 5	Buyer's Credit Information Deadline	n/a
17	§ 5	Disapproval of Buyer's Credit Information Deadline	n/a
18	§ 5	Existing Loan Deadline	n/a
19	§ 5	Existing Loan Termination Deadline	n/a

233	20	§ 5	Loan Transfer Approval Deadline	n/a	
234					
235	21	§ 4	Seller or Private Financing Deadline	n/a	
236			Appraisal		
237					
238	22	§ 6	Appraisal Deadline	8/27/2024	Tuesday
239	23	§ 6	Appraisal Objection Deadline	8/27/2024	Tuesday
240					
241	24	§ 6	Appraisal Resolution Deadline	8/27/2024	Tuesday
242			Survey		
243					
244	25	§ 9	New ILC or New Survey Deadline	8/27/2024	Tuesday
245	26	§ 9	New ILC or New Survey Objection Deadline	n/a	
246	27	§ 9	New ILC or New Survey Resolution Deadline	n/a	
247			Inspection and Due Diligence		
248					
249	28	§ 2	Mineral Rights Examination Deadline	n/a	
250					
251	29	§ 8	Mineral Rights Examination Deadline	n/a	
252	30	§ 10	Inspection Termination Deadline	8/27/2024	Tuesday
253					
254	31	§ 10	Inspection Objection Deadline	8/27/2024	Tuesday
255	32	§ 10	Inspection Resolution Deadline	8/27/2024	Tuesday
256					
257	33	§ 10	Property Insurance Termination Deadline	8/27/2024	Tuesday
258	34	§ 10	Due Diligence Documents Delivery Deadline	8/27/2024	Tuesday
259	35	§ 10	Due Diligence Documents Objection Deadline	8/27/2024	Tuesday
260	36	§ 10	Due Diligence Documents Resolution Deadline	8/27/2024	Tuesday
261					
262	37	§ 10	Conditional Sale Deadline	n/a	
263					
264	38	§ 10	Lead-Based Paint Termination Deadline	n/a	
265			Closing and Possession		
266					
267	39	§ 12	Closing Date	9/27/2024 or sooner	Friday
268	40	§ 17	Possession Date	9/27/2024	Friday
269	41	§ 17	Possession Time	AT closing and DOD	
270					
271	42	§ 27	Acceptance Deadline Date	n/a	
272	43	§ 27	Acceptance Deadline Time	n/a	
273					
274	44	n/a	n/a	n/a	
275	45	n/a	n/a	n/a	
276					

SAMPLE

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

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

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

4. PURCHASE PRICE AND TERMS.

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Escrow Money		\$ 25,000.00
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7	n/a	n/a		\$
8	n/a	n/a		\$
9	§ 4.4.	Cash at Closing		\$ -25,000.00
10		Total	\$ 0.00	\$ 0.00

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

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

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

4.3.2. Disposition of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three

350 days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in §
351 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an
352 Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller,
353 written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

354 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute
355 and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and
356 liable to Buyer as set forth in **"If Seller is in Default", § 20.2. and § 21**, unless Seller is entitled to the
357 Earnest Money due to a Buyer default.

358 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute
359 and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and
360 liable to Seller as set forth in **"If Buyer is in Default", § 20.1. and § 21** unless Seller is entitled to the Earnest
361 Money due to a Seller Default.

362 **4.4. Form of Funds; Time of Payment; Available Funds.**

363 **4.4.1. Good Funds.** All amounts payable by the parties at closing, including any loan proceeds,
364 Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including
365 electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).

366 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be
367 paid before or at Closing ~~or as otherwise agreed in writing between the parties to allow disbursement by~~
368 Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

369 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does**
370 **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
371 stated as Cash at Closing in § 4.1.

372 **4.5. New Loan.**

373 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller
374 Concession), if applicable, must timely pay Buyer's loan costs, loan discount points, prepaid items and loan
375 origination fees as required by lender.

376 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and
377 acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan
378 Limitations) or § 29 (Additional Provisions).

379 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of
380 loans: **Conventional** **FHA** **VA** **Bond** **Other**

381 n/a

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

385 **4.5.4. Loan Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the
386 terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the
387 lender generally must provide Buyer with a Loan Estimate within three days after Buyer completes a loan
388 application. Buyer also should obtain an estimate of the amount of Buyer's monthly mortgage payment.

389 **4.6. Assumption.** (Omitted as inapplicable)

390 **4.7. Seller or Private Financing.** (Omitted as inapplicable)

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TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS.

(Omitted as inapplicable)

5.3. Credit Information. (Omitted as inapplicable)

5.4. Existing Loan Review. (Omitted as inapplicable)

6. APPRAISAL PROVISIONS.

408 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified
409 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised
410 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs
411 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

412 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective
413 loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

414 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is
415 less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**
416 Buyer may, on or before **Appraisal Objection Deadline**:

417 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
418 is terminated; or

419 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a
420 copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the
421 Purchase Price (Lender Verification).

422 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before
423 **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
424 or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**
425 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such
426 termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

427 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
428 purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to
429 incur any penalty by forfeiture of Earnest Money or otherwise unless the purchaser (Buyer) has
430 been given, in accordance with HUD or VA requirements, a written statement issued by the Federal
431 Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the
432 appraised value of the Property of not less than /\$. The purchaser (Buyer) shall have the privilege and
433 option of proceeding with the consummation of this Contract without regard to the amount of the appraised
434 valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of
435 Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the
436 Property. The purchaser (Buyer) should satisfy himself/herself/themselves that the price and condition of the
437 Property are acceptable.

438 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the
439 purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to
440 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the
441 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)
442 shall, however, have the privilege and option of proceeding with the consummation of this Contract without
443 regard to the amount of the reasonable value established by the Department of Veterans Affairs.

444 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,
445 removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to
446 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract,
447 this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property
448 Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy
449 the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
450 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

451 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
452 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the
453 appraiser, appraisal management company, lender's agent or all three.

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

456 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A
457 COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.
458 THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**

466 ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND
467 REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND
468 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,
469 INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES
470 NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY
471 AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND
472 REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE
473 PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF
474 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY
475 WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL
476 OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ
477 THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF
478 THE ASSOCIATION.
479 THE ASSOCIATION.
480

481 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
482 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
483 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
484 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
485 Documents, regardless of who provides such documents.

486 **7.3. Association Documents.** Association documents (Association Documents) consist of the
487 following:

488 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,
489 operating agreements, rules and regulations, party wall agreements and the Association's responsible
490 governance policies adopted under § 38-33.3-209.5, C.R.S.;

491 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
492 managers' meetings; such minutes include those provided under the most current annual disclosure required
493 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
494 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
495 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

496 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
497 Disclosure, including, but not limited to, property, general liability, association director and officer professional
498 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
499 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

500 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special
501 assessments as disclosed in the Association's last Annual Disclosure;

502 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's
503 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
504 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
505 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
506 fees and charges (regardless of name or title of such fees or charges) that the Association's community
507 association manager or Association will charge in connection with the Closing including, but not limited to,
508 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
509 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
510 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
511 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
512 Documents);

513 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under §
514 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
515 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
516 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;
517 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or
518 limited common elements of the Association property.
519

520 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
521
522

525 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**
526 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole
527 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**
528 **Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate
529 received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does
530 not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be
531 received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before
532 Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions
533 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,
534 notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).
535

536
537 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

538 **8.1. Evidence of Record Title.**

539 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the
540 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**
541 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title
542 Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title**
543 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as
544 soon as practicable a/ or after Closing.

546 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the
547 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**
548 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title
549 Commitment), in an amount equal to the Purchase Price.
550 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

551 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain
552 Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or
553 insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3)
554 survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time
555 of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and
556 unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be
557 paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other** n/a.
558 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or
559 delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may
560 require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance
561 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title,
562 Resolution).
563

564 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,
565 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other
566 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in
567 the Title Commitment furnished to Buyer (collectively, Title Documents).
568

569 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,
570 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of
571 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the
572 documents required in this Section will be at the expense of the party or parties obligated to pay for the
573 owner's title insurance policy.
574

575 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title
576 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**
577 **Deadline**.

578 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment
579 and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before
580 **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of
581 Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in
582

583 Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not
584 received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
585 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
586 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
587 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer,
588 (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the
589 Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this
590 § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to
591 Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all
592 documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to
593 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition
594 of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

596 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
597 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
598 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
599 other title matters not shown by public records of which Seller has actual knowledge (Off-Record Matters).
600 This Section excludes any **New ILC or New Survey** governed under § 9 (New ILC, New Survey). Buyer has
601 the right to inspect the Property to investigate any third party has any right in the Property not shown by
602 public records (e.g., unrecorded easements, boundary line discrepancies, etc.). Buyer's Notice to
603 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed
604 by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title), in Buyer's sole
605 subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an
606 Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of
607 Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives
608 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title
609 objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If
610 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline
611 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not
612 shown by public records of which Buyer has actual knowledge.

615 **8.4. Special Taxing and Metropolitan Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT**
616 **TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM**
617 **ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS**
618 **IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO**
619 **SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE**
620 **INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN**
621 **INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN**
622 **WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING**
623 **THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER**
624 **INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
625 **RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is:**
626 **n/a.**

628 **8.5. Tax Certificate.** A tax certificate paid for by **Seller** **Buyer**, for the Property listing any
629 special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on
630 or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's
631 sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should
632 Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to
633 Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
634 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
635 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must
636 be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such
637 time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to
638 Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from
639 paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

641 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property
642 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a
643 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly
644 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right
645 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or
646 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
647 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this
648 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will
649 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the
650 Property on or before the Record Title Deadline.

651
652 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
653 subjective discretion, based on any title matter including those matters set forth in § 8.2. (Record Title), §
654 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 8.3. (Transfer of Title). If Buyer exercises Buyer's rights to
655 object or terminate based on any such title matter on or before the applicable deadline, Buyer has the
656 following options:
657

658 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
659 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
660 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
661 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
662 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
663 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
664 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
665 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
666 fifteen days after Buyer's receipt of the applicable documents; or
667

668 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
669 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
670 subjective discretion.

671 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
672 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
673 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
674 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
675 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
676 governmental regulations concerning land use, development and environmental matters.
677

678 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
679 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
680 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
681 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,**
682 **GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
683 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF**
684 **THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

685 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
686 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
687 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
688 **COUNTY CLERK AND RECORDER.**

689 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
690 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
691 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
692 **PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**
693 **FACILITIES.**

694 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
695 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
696 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
697
698
699

700 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**

701 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be
702 excepted, excluded from, or not covered by the owner's title insurance policy.

703 **8.9. Mineral Rights Review.** Buyer **Does** **Does Not** have a Right to Terminate if examination of
704 the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.
705

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

707 **9.1. New ILC or New Survey.** If the box is checked, (1) **New Improvement Location Certificate**
708 **(New ILC)**; or, (2) **New Survey** in the form of n/a; is required and the following will apply:

709 **9.1.1. Ordering of New ILC or New Survey.** **Seller** **Buyer** will order the New ILC or New
710 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
711 certified and updated as of a date after the date of this Contract.
712

713 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on
714 or before Closing, by **Seller** **Buyer** or:
715 n/a
716

717 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
718 the provider of the opinion or title in an Abstract of Title) and n/a will receive a New ILC or New Survey on or
719 before **New ILC or New Survey Deadline**.
720

721 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
722 the surveyor to all those who are to receive the New ILC or New Survey.
723

724 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a
725 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
726 or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective
727 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

728 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New
729 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
730 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**
731 **Deadline**, notwithstanding § 8.3. or § 13:

732 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is
733 terminated; or

734 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
735 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
736 requires Seller to correct.

737 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
738 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not
739 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this
740 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller
741 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
742 or before expiration of **New ILC or New Survey Resolution Deadline**).
743

744 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

747 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
748 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
749 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
750 of this Contract.
751

752 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
753 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
754
755

758 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
759 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
760 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
761 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
762 acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All
763 Faults."

764
765 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
766 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
767 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
768 limited to, the roof, walls, structural integrity of the Property, electrical, plumbing, HVAC and other
769 mechanical systems of the Property, (2) the physical condition of the Inclusions, Leased Items, (3) service
770 to the Property (including utility and communication services), systems and components of the Property
771 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or
772 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the
773 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

774
775 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify
776 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,
777 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this
778 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

779 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
780 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

781 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
782 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
783 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
784 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on
785 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and
786 the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
787 executing an Earnest Money Release.

788
789 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
790 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
791 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
792 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
793 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
794 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
795 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
796 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
797 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
798 termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection
799 Resolution.
800

801 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance**
802 **Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and
803 premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

804 **10.6. Due Diligence.**

805
806 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents
807 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or
808 before **Due Diligence Documents Delivery Deadline**:

809 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other
810 occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining
811 to the Property that survive Closing are as follows (Leases):

812 n/a

813
814 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.7., Leased
815 Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information

816 pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.
817 Buyer **Will** **Will Not** assume the Seller's obligations under such leases for the Leased Items (§ 2.5.7.,
818 Leased Items).
819

820
821 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are
822 encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the
823 evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due**
824 **Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the debt on the Encumbered
825 Inclusions (§ 2.5.4., Encumbered Inclusions).
826

827 **10.6.1.4. Other Documents.** Other documents and information:
828 n/a

829 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and
830 object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or
831 are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**
832 **Objection Deadline**:

833 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
834 is terminated; or

835 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of
836 any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

837 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection
838 is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller
839 have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**
840 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
841 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e.,
842 on or before expiration of **Due Diligence Documents Resolution Deadline**).
843

844 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of
845 that certain property owned by Buyer and commonly known as n/a. Buyer has the Right to Terminate under §
846 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
847 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
848 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any
849 Right to Terminate under this provision.
850

851 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer
852 **Does** **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water
853 Addendum disclosing the source of potable water for the Property. There is **No Well**. Buyer **Does**
854 **Does Not** acknowledge receipt of a copy of the current well permit.
855

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

860 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

861 **10.10. Lead-Based Paint.**

862 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or more
863 residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit of
864 Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based
865 Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not
866 timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the
867 Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 24.1. by Seller's
868 receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination**
869 **Deadline**.
870

871 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment
872 or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has
873 a Right to Terminate under § 24.1. by Seller's receipt of Buyer's Notice to Terminate on or before the
874

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

880 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater
881 or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping
882 purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Property has
883 an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a
884 location as required by the applicable building code.

885 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever
886 manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose
887 such fact. No disclosure is required if the Property was remediated in accordance with state standards and
888 other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer
889 has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been
890 used as a methamphetamine laboratory. Buyer has the right to terminate under § 4.1, upon Seller's
891 receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on
892 Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not
893 been remediated to meet the standards established by rules of the Colorado Department of Public Health promulgated
894 pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.

895 **10.13. Radon Disclosure. THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND**
896 **ENVIRONMENT STRONGLY RECOMMENDS THAT ALL HOME BUYERS HAVE AN INDOOR RADON**
897 **TEST PERFORMED BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS**
898 **HAVING THE RADON LEVELS MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND.**
899 **ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY A RADON MITIGATION**
900 **PROFESSIONAL.**

901 **RESIDENTIAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF**
902 **INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-**
903 **INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF**
904 **LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER**
905 **OVERALL. THE SELLER OF RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER**
906 **WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL**
907 **PROPERTY.**

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

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

Closing Provisions

913 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

914 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the
915 Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to
916 Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer
917 acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required
918 loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
919 additional information and documents required by Closing Company that will be necessary to complete this
920 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or
921 before Closing.

933 12.2. **Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are**
934 **Are Not** executed with this Contract.
935 12.3. **Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
936 date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to
937 deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by **Buyer**
938 **and Seller**.

940 12.4. **Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent
941 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
942 companies).

943 12.5. **Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue
944 after Closing and Buyer must assume Seller's obligations under such leases. In addition, Seller must transfer to
945 Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to
946 § 2.5.7. (Leased Items).

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

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

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

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

963 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all
964 other items required to be paid at Closing, except as otherwise provided herein. However, if Buyer's loan
965 specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for any of the fees contained in this
966 Section, the fees will be paid for by Seller.

967 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by
968 Buyer Seller **One-Half by Buyer and One-Half by Seller** **Other** n/a.

969 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**,
970 Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current
971 Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

972 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must
973 be paid by Buyer Seller **One-Half by Buyer and One-Half by Seller** **N/A**.

974 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller
975 **One-Half by Buyer and One-Half by Seller** **N/A**.

976 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in
977 advance (other than Association Assessments as defined in § 16.2. (Association Assessments), reserves or
978 working capital due at Closing must be paid by Buyer Seller
979 **One-Half by Buyer and One-Half by Seller** **N/A**.

980 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will
981 be paid by Buyer Seller **One-Half by Buyer and One-Half by Seller** **N/A**.

982 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller

991 One-Half by Buyer and One-Half by Seller N/A.

992 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be
993 paid when due by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

995 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,
996 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at
997 Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

998 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this
999 Contract, do not exceed \$n/a for:

1000 Water Stock/Certificates Water District

1001 Augmentation Membership Small Domestic Water Company n/a

1002 and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

1003 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to
1004 Buyer must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

1005 **15.9. FIRPTA and Colorado Withholding.**

1006 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the
1007 Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not
1008 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in
1009 this Section is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income
1010 taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for
1011 purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide
1012 any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller
1013 authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with
1014 Seller's tax advisor to determine if withholding applies or if an exemption exists.

1015 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of
1016 the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if
1017 not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
1018 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
1019 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
1020 determine if withholding applies or if an exemption exists.

1021 16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

1022 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

1023 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
1024 general real estate taxes for the year of Closing, based on

1025 Taxes for the Calendar Year Immediately Preceding Closing

1026 Most Recent Mill Levy and Most Recent Assessed Valuation, adjusted by any applicable qualifying
1027 seniors property tax exemption, qualifying disabled veteran exemption or Other

1028 n/a

1029 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will
1030 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
1031 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

1032 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and
1033 n/a

1034 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
1035 are final.

1036 **16.2. Association Assessments.** Current regular Association assessments and dues (Association
1037 Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular
1038 Association Assessments for deferred maintenance by the Association will not be credited to Seller except as
1039 may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated
1040 to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment
1041 assessed prior to **Closing Date** by the Association will be the obligation of Buyer Seller. Except
1042 however, any special assessment by the Association for improvements that have been installed as of the
1043

1050 date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller
1051 unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special
1052 assessments against the Property except the current regular assessments and

1053 n/a

1054 Association Assessments are subject to change as provided in the Governing Documents.
1055

1056 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession**
1057 **Date at Possession Time**, subject to the Leases as set forth in § 10.6.1.1. and, if applicable, any
1058 Post-Closing Occupancy Agreement.
1059

1060 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction
1061 and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ **250**
1062 per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until
1063 possession is delivered.

1064 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the following
1065 box is checked, then Buyer **Does Not** represent that Buyer will occupy the Property as Buyer's principal
1066 residence.

1067 If the box is checked, Buyer and Seller agree to execute a Post-Closing Occupancy Agreement.
1068

1069 **SAMPLE**
1070 General Provisions
1071
1072

1073 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**
1074 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will
1075 be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.
1076

1077 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
1078 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
1079 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
1080 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to
1081 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before
1082 **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum.
1083 Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at
1084 Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from
1085 damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance
1086 policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance
1087 proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired
1088 prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing,
1089 if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written
1090 agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's
1091 sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total
1092 Purchase Price, plus the amount of any deductible that applies to the insurance claim.
1093

1094 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
1095 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
1096 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
1097 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar
1098 size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of
1099 such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds
1100 received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
1101 repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to
1102 Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at
1103 Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase
1104 Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
1105 Closing.
1106

1107 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending

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

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

18.5. 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 such Inclusions.

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 box in § 20.1.1. is checked. Seller may cancel this Contract. 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 §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations 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.

1166 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1167 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court
1168 must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1169 expenses.
1170

1172 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1173 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the
1174 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1175 cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must
1176 agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share
1177 equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the
1178 entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by
1179 one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing
1180 in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
1181 before or after the date of written notice requesting mediation. This Section will not alter any date in this
1182 Contract, unless otherwise agreed.
1183

1185 **23. EARNEST MONEY DISBURSEMENT.** Except as otherwise provided herein, Earnest Money Holder must
1186 release the Earnest Money following receipt of a written mutual instrument signed by both Buyer and Seller.
1187 In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to
1188 release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1)
1189 wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a
1190 court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable
1191 attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
1192 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
1193 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money
1194 Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In
1195 the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the
1196 time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the
1197 Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or
1198 termination of this Contract.
1199

1201 **24. TERMINATION.**

1202 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1203 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1204 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1205 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1206 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1207 to Terminate under such provision.
1208

1209 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received
1210 hereunder is timely returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4.
1211 and 21.
1212

1214 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1215 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1216 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1217 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
1218 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by
1219 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor
1220 to a party receives the predecessor's benefits and obligations of this Contract.
1221

1222 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**
1223
1224

1225 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,
1226 except as provided in § 26.2. and is effective when physically received by such party, any individual named in
1227 this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working
1228 with such party (except any notice or delivery after Closing must be received by the party, not Broker or
1229 Brokerage Firm).

1230 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in
1231 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for
1232 such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after
1233 Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the
1234 electronic address of the recipient by facsimile, email or Internet.

1235 **26.3. Electronic Delivery.** Electronic Delivery of documents and notices may be delivered by: (1) email
1236 at the email address of the recipient, (2) a link or access to a website or server provided the recipient
1237 receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax
1238 No.) of the recipient.

1239 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed
1240 in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign
1241 a contract in Colorado for real property located in Colorado.
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1244

1245 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing,
1246 by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such
1247 acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If
1248 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be
1249 executed by each party, separately and when each party has executed a copy thereof, such copies taken
1250 together are deemed to be a full and complete contract between the parties.
1251

1252 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith
1253 including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing**
1254 **Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey;**
1255 **and Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water.**
1256
1257

1258 **ADDITIONAL PROVISIONS AND ATTACHMENTS**
1259
1260

1261 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the
1262 Colorado Real Estate Commission.)
1263 n/a
1264

1265 **30. OTHER DOCUMENTS.**

1266 **30.1. Documents Part of Contract.** The following documents are a part of this Contract:

1267 **30.1.1. Post-Closing Occupancy Agreement.** If the Post-Closing Occupancy Agreement box is
1268 checked in § 17 the Post-Closing Occupancy Agreement is a part of this Contract.
1269 n/a
1270
1271
1272
1273
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1276 **30.2. Documents Not Part of Contract.** The following documents have been provided but are not a
1277 part of this Contract:
1278 n/a
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Signatures

Date: _____

Buyer: **MONDOROSA LLC**
By: Robert A Mondo, manager/member

Date: _____

Buyer: **MONDOROSA LLC**
By: Kristin E Mondo

SAMPLE

[NOTE: If this offer is being brought forward for negotiation, do not sign this document.]

Seller: _____ Date: _____

END OF CONTRACT TO BUY AND SELL REAL ESTATE

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BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

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

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

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

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

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

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

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



Date: 7/28/2024

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

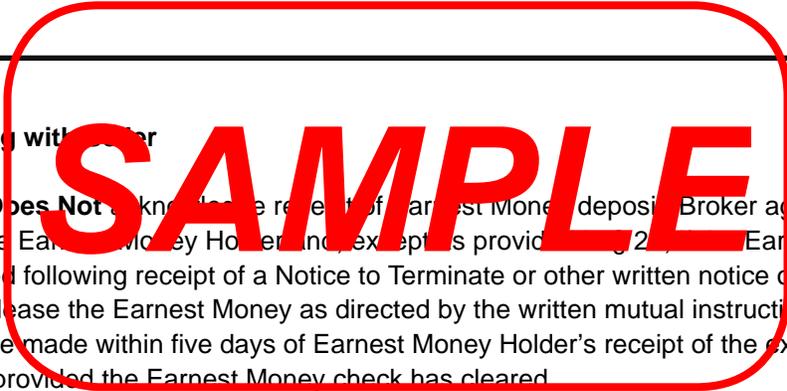
Broker's License #: **ER100050361**

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

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

Fax No.:

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



B. Broker Working with 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 by 2, Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

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

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

Brokerage Firm's Name:

Brokerage Firm's License #:

Broker's Signature _____ Date: _____

Broker's Name:

Broker's License #:

Address: ,

Phone No.:

Fax No.:

1400 Email Address:

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1402

1403 **CBS1-6-23. CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)**

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