

The printed portions of this form have been approved by the Colorado Real Estate Commission. (CBS 3-9-99)

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
(VACANT LAND - FARM - RANCH)**

Date: (1) _____

1. **AGREEMENT.** Buyer agrees to buy and the undersigned Seller agrees to sell the Property defined below on the terms and conditions set forth in this contract.

2. **DEFINED TERMS.**

a. **Buyer.** Buyer, (2) _____, will take title to the real property described below as **Joint Tenants** **Tenants In Common** **Other** _____.

b. **Property.** The Property is the following legally described real estate:

(4) _____

in the County of (5) _____, Colorado,

commonly known as No. (6) _____

Street Address City State Zip

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

c. **Dates and Deadlines.**

(7)

Item No.	Reference	Event	Date or Deadline
1	§ 5a	Loan Application Deadline	
2	§ 5b	Loan Commitment Deadline	
3	§ 5c	Buyer's Credit Information Deadline	
4	§ 5d	Disapproval of Buyer's Credit Deadline	
5	§ 5d	Existing Loan Documents Deadline	
6	§ 5d	Objection to Existing Loan Deadline	
7	§ 5d	Approval of Loan Transfer Deadline	
8	§ 6a	Appraisal Deadline	
9	§ 7a	Title Deadline	
10	§ 7a	Survey Deadline	
11	§ 7b	Document Request Deadline	
12	§ 8a	Title Objection Deadline	
13	§ 8b	Off-Record Matters Deadline	
14	§ 8b	Off-Record Matters Objection Deadline	
15	§ 10	Seller's Property Disclosure Deadline	
16	§ 10a	Inspection Objection Deadline	
17	§ 10b	Resolution Deadline	
18	§ 11	Closing Date	

19	§ 16	Possession Date	
20	§ 16	Possession Time	
21	§ 28	Acceptance Deadline Date	
22	§ 28	Acceptance Deadline Time	

25
26 **d. Attachments.** The following exhibits, attachments and addenda are a part of this contract:

27 **(8)** _____
28 _____
29 _____

30 **e. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation
31 "N/A" means not applicable.

32 **3. INCLUSIONS AND EXCLUSIONS.**

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

34 **(1) Fixtures.** If attached to the Property on the date of this contract, lighting, heating, plumbing, ventilating,
35 and air conditioning fixtures, inside telephone wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems,
36 sprinkler systems and controls, and **(9)** _____

37 _____
38 _____

39 **(2) Other Inclusions.** If on the Property whether attached or not on the date of this contract: storm windows,
40 storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, storage sheds, and all
41 keys. Check box if included: **(10)** **Smoke/Fire Detectors,** **Security Systems;** and **(11)** _____

42 _____
43 _____

44 **(3) Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

45 **(12)** _____
46 _____

47 **(4) Water Rights.** The following legally described water rights: **(13)**

48 _____
49 _____
50 _____

51 **(5) Growing Crops.** With respect to the growing crops Seller and Buyer agree as follows: **(14)**

52 _____
53 _____
54 _____

55 **b. Instruments of Transfer.** The Inclusions are to be conveyed at Closing free and clear of all taxes, liens and
56 encumbrances, except as provided in § 12. Conveyance shall be by bill of sale or other applicable legal instrument(s). Any water rights shall be
57 conveyed by **(15)** _____ deed or other applicable legal instrument(s).

58 _____
59 _____
60 _____

61 **c. Exclusions.** The following attached fixtures are excluded from this sale: **(16)** _____

62 _____
63 **4. PURCHASE PRICE AND TERMS.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as
64 follows:
65

Item No.	Reference	Item	Amount	Amount
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1	§ 4	Purchase Price	\$(17)	
2	§ 4a	Earnest Money		\$(18)
3	§ 4b	New Loan		\$(19)
4	§ 4c	Assumption Balance		\$(20)
5	§ 4d	Seller or Private Financing		\$(21)
6	§ 4e	Cash at Closing		\$(22)
7		TOTAL	\$(23)	\$(24)

66
67 a. **Earnest Money.** The Earnest Money set forth in this Section, in the form of (25) _____, is part payment of the

68 Purchase Price and shall be payable to and held by (26) _____, in its trust account, on behalf of both Seller and
69 Buyer. The parties authorize delivery of the Earnest Money deposit to the Closing Company, if any, at or before Closing.

70 b. **New Loan.** Buyer shall obtain a new loan set forth in this Section and as follows: (27)

71 **Conventional** **Other** _____

72 This loan will be secured by a (28) _____ (1st, 2nd, etc.) deed of trust.

73 The total loan amount, not in excess of \$(29) _____, shall be amortized over a period of (30) _____ years

74 months, payable at approximately \$ (31) _____ per (32) _____ including principal and interest not to exceed (33) _____%

75 per annum, plus, if required by Buyer's lender, a deposit of (34) _____ of the estimated annual real estate taxes and property
76 insurance premium. If the loan is an adjustable interest rate or graduated payment loan, the payments and interest rate initially shall not
77 exceed the figures set forth above.

78 Loan discount points, if any, shall be paid to lender at Closing and shall not exceed (35) _____% of the total loan amount.

79 Notwithstanding the loan's interest rate, the first (36) _____ loan discount points shall be paid by (37) _____, and the balance, if any, shall be paid
80 by (38) _____.

81 Buyer shall timely pay Buyer's loan costs and a loan origination fee not to exceed (39) _____% of the loan amount.

82 c. **Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption

83 Balance set forth in this Section, presently payable at \$(40) _____ per (41) _____ including principal, interest

84 presently at (42) _____% per annum, and also including escrow for the following as indicated:

85 (43) **Real Estate Taxes**, **Property Insurance Premium**, and (44) _____.

86 Buyer agrees to pay a loan transfer fee not to exceed \$(45) _____. At the time of assumption, the new interest

87 rate shall not exceed (46) _____% per annum and the new monthly payment shall not exceed \$(47) _____ principal and interest, plus
88 escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes the
89 amount of cash required from Buyer at Closing to be increased by more than \$(48) _____, then (49) **Buyer May Terminate** this
90 contract effective upon receipt by Seller or Buyer's written notice of termination or

91 _____
92 _____

93 (50) Seller **Shall** **Shall Not** be released from liability on said loan. If applicable, compliance with the requirements for
94 release from liability or shall be evidenced by delivery at Closing of appropriate letter of commitment from

95 Lender. Cost payable for release of liability shall be paid by (51) _____ in an amount not to exceed \$(52) _____.

96 d. **Seller or Private Financing.** Buyer agrees to execute a promissory note payable to: (53) _____

97 _____, as (54) **Joint Tenants** **Tenants in Common** **Other** _____, on the note form as indicated:

98 (55) (UCCC - No Default Rate) NTD 82-3-95 (Default Rate) NTD 81-11-83

99 **Other** _____ secured by a (56) _____ (1st, 2nd, etc.) deed of trust encumbering the
100 Property, using the form as indicated: (57) **Strict Due-On-Sale (TD 72-7-96)** **Creditworthy (TD 73-7-96)**

101 **Assumable - Not Due On Sale (TD 74-7-96)** **Other** _____.
102 (58) Buyer **Shall** **Shall Not** execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement granting
103 the hold of the promissory note a (59) _____ (1st, 2nd, etc.) lien on the personal property included in this sale. The promissory note
104 shall be amortized on the basis of (60) _____ years months, payable at \$(61) _____ per (62) _____ including principal
105 and interest at the rate of (63) _____ % per annum. Payments shall commence (64) _____ and shall be due on the (65) _____
106 day of each succeeding (66) _____. If not sooner paid, the balance of principal and accrued interest shall be due and
107 payable (67) _____ after Closing. Payments (68) **Shall** **Shall Not** be increased by (69) _____ of
108 estimated annual real estate taxes, and (70) **Shall** **Shall Not** be increased by (71) _____ of estimated property insurance
109 premium. The loan shall also contain the following terms: If any payment is not received within (72) _____ calendar days after
110 its due date, a late charge of (73) _____ % of such payment shall be due. Interest on lender disbursements under the deed of trust shall
111 be (74) _____ % per annum. Default interest rate shall be (75) _____ per annum. Buyer may prepay without penalty except (76) _____.

112 _____
113 (77) Buyer **Shall** **Shall Not** provide a mortgagee's title insurance policy, at Buyer's expense.

114 e. **Cash at Closing.** All amounts paid by Buyer at Closing including Cash at Closing, plus Buyer's closing costs, shall
115 be in funds which comply with all applicable Colorado laws, which include cash, electronic transfer funds, certified check, savings and
116 loan teller's check and cashier's check (Good Funds).

117 5. **FINANCING CONDITIONS AND OBLIGATIONS.**

118 a. **Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining a new loan, or if an existing loan
119 is not to be released at Closing, Buyer, if required by such lender, shall make written application by **Loan Application Deadline** (§ 2c).
120 Buyer shall cooperate with Seller and lender to obtain loan approval, diligently and timely pursue same in good faith, execute all
121 documents and furnish all information and documents required by lender, and, subject to § 4, timely pay the costs of obtaining such loan
122 or lender consent. Buyer agrees to satisfy the reasonable requirements of lender, and shall not withdraw the loan or assumption
123 application, nor intentionally cause any change in circumstances which would prejudice lender's approval of the loan application or
124 funding of the loan.

125 b. **Loan Commitment.** If Buyer is to pay all or part of the Purchase Price by obtaining a new loan as specified in § 4b,
126 this contract is conditional upon Buyer obtaining a written loan commitment including, if required by lender, (1) lender verification of
127 employment, (2) lender approval of Buyer's credit-worthiness, (3) lender verification that Buyer has sufficient funds to close, and (4)
128 specification of any remaining requirements for funding said loan. This condition shall be deemed waived unless Seller receives from
129 Buyer, no later than **Loan Commitment Deadline** (§ 2c), written notice of Buyer's inability to obtain such loan commitment. If Buyer
130 so notifies Seller, this contract shall terminate. **IF BUYER WAIVES THIS CONDITION BUT DOES NOT CLOSE, BUYER SHALL BE**
131 **IN DEFAULT.**

132 c. **Credit Information.** If Buyer is to pay all or part of the Purchase Price by executing a promissory note in favor of
133 Seller or if an existing loan is not to be released at Closing, this contract is conditional upon Seller's approval of Buyer's financial ability
134 and creditworthiness, which approval shall be at Seller's sole and absolute discretion. In such case: (1) Buyer shall supply to Seller by
135 **Buyer's Credit Information Deadline** (§ 2c), at Buyer's expense, information and documents concerning Buyer's financial, employment
136 and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness (including obtaining a
137 current credit report); (3) any such information and documents received by Seller shall be held by Seller in confidence, and not released
138 to other except to protect Seller's interest in this transaction; (4) if Seller does not provide written notice of Seller's disapproval to Buyer
139 by **Disapproval of Buyer's Credit Deadline** (§ 2c), then Seller waives this condition. If Seller does provide written notice of
140 disapproval to Buyer on or before said date, this contract shall terminate.

141 d. **Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall provide copies of the loan
142 documents (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 2c). This contract
143 is conditional upon Buyer's review and approval of the provisions of such loan documents. If written notice of objection to such loan
144 documents, signed by Buyer, is not received by Seller by the **Objection to Existing Loan Deadline** (§ 2c), Buyer accepts the terms and
145 conditions of the documents. If the lender's approval of a transfer of the Property is required, this contract is conditional upon Buyer's
146 obtaining such approval without change in the terms of such loan, except as set forth in § 4c. If lender's approval is not obtained by
147 Approval of Loan Transfer Deadline (§ 2c), this contract shall terminate at such date. If Seller is to be released from liability under
148 such existing loan and Buyer does not obtain such compliance as set forth in § 4, this contract may be terminated at Seller's option.

149 6. **APPRAISAL PROVISIONS.**

150 a. **Appraisal Condition.** This subsection a.(78) **Shall** **Shall Not** apply.

151 Buyer shall have the sole option and election to terminate this contract if the Purchase Price exceeds the Property's valuation

152 determined by a appraiser engaged by (79) _____. The contract shall terminate by Buyer giving Seller written notice of
153 termination and either a copy of such appraisal or written notice from lender which confirms the Property's valuation is less than the
154 Purchase Price, received on or before the Appraisal Deadline (§ 2c). If Seller does not receive such written notice of termination on or
155 before the **Appraisal Deadline** (§ 2c), Buyer waives any right to terminate under this subsection.

156 b. **Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this contract shall be timely paid by

157 (80) Buyer Seller.

158 7. **EVIDENCE OF TITLE.**

159 a. **Evidence of Title; Survey.** On or before **Title Deadline** (§ 2c), Seller shall cause to be furnished to Buyer, at
160 Seller's expense, a current commitment for owner's title insurance policy in an amount equal to the Purchase Price or if the box is
161 checked, (81) An Abstract of title certified to a current date. If a title insurance commitment is furnished, it (82) Shall Shall Not
162 commit to delete or insure over the standard exceptions which relate to:

- 163 (1) parties in possession,
- 164 (2) unrecorded easements,
- 165 (3) survey matters,
- 166 (4) any unrecorded mechanic's liens,
- 167 (5) gap period (effective date of commitment to date deed is recorded), and
- 168 (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

169 Any additional premium expense to obtain this additional coverage shall be paid by (83) Buyer Seller. An amount not to
170 exceed \$(84) _____ for the cost of any improvement location certificate or survey shall be paid by (85) Buyer Seller. If the
171 cost exceeds this amount, (86) _____ shall pay the excess on or before Closing. The improvement location certificate or
172 survey shall be received by Buyer on or before **Survey Deadline** (§ 2c). Seller shall cause the title insurance policy to be delivered to
173 Buyer as soon as practicable at or after Closing.

174 b. **Copies of Exceptions.** On or before Title Deadline (§ 2c), Seller, at Seller's expense, shall furnish to Buyer, (1) a
175 copy of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a title insurance commitment is
176 required to be furnished, and if this box is checked (87) **Copies of any other Documents** (or, if illegible, summaries of such documents)
177 listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to furnish
178 these document pursuant to this subsection if requested by Buyer any time on or before the **Document Request Deadline** (§ 2c). This
179 requirement shall pertain only to documents as shown of record in the office of the clerk and recorder(s). The abstract or title insurance
180 commitment, together with any copies or summaries of such documents furnished pursuant to this Section, constitute the title documents
181 (Title Documents).

182 8. **TITLE.**

183 a. **Title Review.** Buyer shall have the right to inspect the Title Documents. Written notice by Buyer of
184 unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents shall be signed by or on behalf of
185 Buyer and given to Seller on or before **Title Objection Deadline** (§ 2c), or within five (5) calendar days after receipt by Buyer of any
186 Title Document(s) or endorsement(s) adding new Exception(s) to the title commitment together with a copy of the Title Document
187 adding new Exception(s) to title. If Seller does not receive Buyer's notice by the date(s) specified above, Buyer accepts the condition of
188 title as disclosed by the Title Documents as satisfactory.

189 b. **Matters not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record Matters**
190 **Deadline** (§ 2c) true copies of all lease(s) and survey(s) in Seller's possession pertaining to the Property and shall disclose to Buyer all
191 easements, liens or other title matters not shown by the public records of which Seller has actual knowledge. Buyer shall have the right
192 to inspect the Property to determine if any third party(ies) has any right in the Property not shown by the public records (such as an
193 unrecorded easement, unrecorded lease, or boundary line discrepancy). Written notice of any unsatisfactory condition(s) disclosed by
194 Seller or revealed by such inspection shall be signed by or on behalf of Buyer and given to Seller on or before **Off-Record Matters**
195 **Objections Deadline** (§ 2c). If Seller does not receive Buyer's notice by said date, Buyer accepts title subject to such rights, if any, of
196 third parties of which Buyer has actual knowledge.

197 c. **Special Taxing Districts .** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION
198 INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH
199 DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX
200 BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A
201 DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE
202 DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL
203 LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

204 In such event the Property is located within a special taxing district and Buyer desires to terminate this contract as a result, if
205 written notice is received by Seller on or before **Off-Record Matters Objection Deadline** (§ 2c), this contract shall then terminate. If
206 Seller does not receive Buyer's notice by such date, Buyer accepts the effect of the Property's inclusion in such special taxing district(s)
207 and waives the right to so terminate.

208 d. **Right to Cure.** If Seller receives notice of unmerchantability of title or any other unsatisfactory title condition(s) or
209 commitment terms as provided in § 8 a or b above, Seller shall use reasonable effort to correct said items and bear any nominal expense
210 to correct the same prior to Closing. If such unsatisfactory title condition(s) are not corrected on or before Closing, this contract shall
211 then terminate; provided, however, Buyer may, by written notice received by Seller, on or before Closing, waive objection to such items.

212 e. **Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
213 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
214 including without limitation boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and
215 other unrecorded agreements, and various laws and governmental regulations concerning land use, development and environmental
216 matters. **THE SURFACE ESTATE MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND**
217 **TRANSFER OF THE SURFACE ESTATE DOES NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL RIGHTS.**
218 **THIRD PARTIES MAY HOLD INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON**
219 **OR UNDER THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE PROPERTY.**
220 Such matters may be excluded from the title insurance policy. Buyer is advised to timely consult legal counsel with respect to all such
221 matters as there are strict time limits provided in this contract (e.g. **Title Objection Deadline** [§ 2c] and **Off-Record Matters**
222 **Objection Deadline** [§ 2c]).

223 9. **LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more residential dwelling(s) for

224 which a building permit was issued prior to January 1, 1978, this contract shall be void unless a completed Lead-Based Paint Disclosure
225 (Sales) form is signed by Seller and the required real estate licensee(s), which must occur prior to the parties signing this contract.

226 **10. PROPERTY DISCLOSURE AND INSPECTION.** On or before **Seller's Property Disclosure Deadline** (§ 2c), Seller
227 agrees to provide Buyer with a written disclosure of adverse matters regarding the Property completed by Seller to the best of Seller's
228 current actual knowledge.

229 **a. Inspection Objection Deadline.** Buyer shall have the right to have inspection(s) of the physical condition of the
230 Property and Inclusions, at Buyer's expense. If the physical condition of the Property or Inclusions is unsatisfactory in Buyer's subjective
231 discretion, Buyer shall, on or before **Inspection Objection Deadline** (§ 2c):

232 (1) notify Seller in writing that this contract is terminated, or

233 (2) provide Seller with a written description of any unsatisfactory physical condition which Buyer requires
234 Seller to correct (Notice to Correct).

235 If written notice is not received by Seller on or before **Inspection Objection Deadline** (§ 2c), the physical condition of the
236 Property and Inclusions shall be deemed to be satisfactory to Buyer.

237 **b. Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not agreed in writing
238 to a settlement thereof on or before **Resolution Deadline** (§ 2c), this contract shall terminate one calendar day following the **Resolution**
239 **Deadline** (§ 2c), unless before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

240 **c. Damage; Liens; Indemnity.** Buyer is responsible for payment for all inspections, surveys, engineering reports or for
241 any other work performed at Buyer's request and shall pay for any damage which occurs to the Property and Inclusions as a result of such
242 activities. Buyer shall not permit claims or liens of any kind against the Property for inspections, surveys, engineering reports and for
243 any other work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect and hold Seller harmless from and
244 against any liability, damage, cost or expense incurred by Seller in connection with any such inspection, claim, or lien. This indemnity
245 includes Seller's right to recover all costs and expenses incurred by Seller to enforce this subsection, including Seller's reasonable
246 attorney fees. The provisions of this subsection shall survive the termination of this contract.

247 **11. CLOSING.** Delivery of deed(s) from Seller to Buyer shall be at Closing (Closing). Closing shall be on the date specified as
248 the **Closing Date** (§ 2c) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by **(88)** _____

249
250 **12. TRANSFER OF TITLE.** Subject to tender or payment at Closing as required herein and compliance by Buyer with the other

251 terms and provisions hereof, Seller shall execute and deliver a good and sufficient **(89)** _____ deed to Buyer, at Closing,
252 conveying the Property free and clear of all taxes except the general taxes for the year of Closing. Except as provided herein, title shall
253 be conveyed free and clear of all liens, including any governmental liens for special improvements installed s of the date of Buyer's
254 signature hereon, whether assessed or not. Title shall be conveyed subject to:

255 **a.** those specified Exceptions described by reference to recorded documents as reflected in the Title Documents accepted
256 by Buyer in accordance with § 8a [Title Review],

257 **b.** distribution utility easements (including cable TV),

258 **c.** those specifically described rights of third parties not shown by the public records of which Buyer has actual
259 knowledge and which were accepted by Buyer in accordance with § 8b [Matters Not Shown by the Public Records], and

260 **d.** inclusion of the Property within any special taxing district, and

261 **e.** the benefits and burdens of any declaration and party wall agreements, if any, and

262 **f.** other **(90)** _____

263 **13. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before Closing from the
264 proceeds of this transaction or from any other source.

265 **14. CLOSING COSTS; DOCUMENT AND SERVICES.** Buyer and Seller shall pay, in Good Funds, their respective Closing
266 costs and all other items required to be paid at Closing, except as otherwise provided herein. Buyer and Seller shall sign and
267 complete all customary or reasonably required documents at or before Closing. Fees for real estate Closing services shall be
268 paid at Closing by

269 **(91)** **One-Half by Buyer and One-Half by Seller** **Buyer** **Seller**

270 **Other (91)** _____

271 The local transfer tax of **(92)** _____% of the Purchase Price shall be paid at Closing by **(93)** **Buyer** **Seller**. Any sales and
272 use tax that may accrue because of this transaction shall be paid when due by **(94)** **Buyer** **Seller**.

273 **15. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 2c), except as otherwise provided:

274 **a. Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on

275 **(95)**

276 **The Taxes for the Calendar Year Immediately Preceding Closing** **The Most Recent Mill Levy and Most Recent Assessment**

276 **Other** _____;

277 **(96)**

278 **b. Rents.** Rents based on **Rents Actually Received** **Accrued**. Security deposits held by Seller shall be credited
to Buyer. Seller shall assign all leases to Buyer and Buyer shall assume such leases.

279 **(97)** _____

280 **c. Other Prorations.** Water, sewer charges; and interest on continuing loan(s), if any; and

281 **(98)** _____

282 **d. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

283 16. **POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** and **Possession Time** (§ 2c),
284 subject to the following lease(s) or tenancy(s): (99)

285 _____
286 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally liable

287 to Buyer for payment of \$(**100**) _____ per day from the **Possession Date** (§ 2c) until possession is delivered.

288 17. **NOT ASSIGNABLE.** This contract shall not be assignable by Buyer without Seller's prior written consent. Except as so
289 restricted, this contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the
290 parties.

291 18. **CONDITION OF, AND DAMAGE TO PROPERTY AND INCLUSIONS.** Except as otherwise provided in this contract,
292 the Property, Inclusions or both shall be delivered in the condition existing as of the date of this contract, ordinary wear and tear
293 excepted.

294 a. **Casualty; Insurance.** In the event the Property or Inclusions shall be damaged by fire or other casualty prior to
295 Closing, in an amount of not more than ten percent of the total Purchase Price, Seller shall be obligated to repaid the same before the
296 **Closing Date** (§ 2c). In the event such damage is not repaid within said time or if the damages exceed such sum, this contract may be
297 terminated at the option of Buyer by delivering to Seller written notice of termination. Should Buyer elect to carry out this contract
298 despite such damage, Buyer shall be entitled to a credit, at Closing, for all the insurance proceeds resulting from such damage to the
299 Property and Inclusions payable to Seller but not the owners' association, if any, plus the amount of any deductible provided for in such
300 insurance policy, such credit not to exceed the total Purchase Price.

301 b. **Damage; Inclusions; Services.** Should any Inclusion(s) or service(s) (including systems and components of the
302 Property, e.g. heating, plumbing, etc.) fail or be damaged between the date of this contract and Closing or possession, whichever shall be
303 earlier, then Seller shall be liable for the repair or replacement of such Inclusion(s) or service(s) with a unit of similar size, age and
304 quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion(s), service(s) or fixture(s) is
305 not the responsibility of the owners' association, if any, less any insurance proceeds received by Buyer covering such repair or
306 replacement. The risk of loss for any damage to growing crops, by fire or other casualty, shall be borne by the party entitled to the
307 growing crops, if any, as provided in § 3 and such party shall be entitled to such insurance proceeds or benefits for the growing crops, if
308 any.

309 c. **Walk-Through; Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through the
310 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this contract.

311 19. **RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller acknowledge that
312 the Selling Company or the Listing Company has advised that this document has important legal consequences and has recommended the
313 examination of title and consultation with legal and tax or other counsel before signing this contract.

314 20. **TIME OF ESSENCE AND REMEDIES.** Time of the essence hereof. If any note or check received as Earnest Money
315 hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not
316 performed or waived as herein provided, there shall be the following remedies:

317 a. **If Buyer is in Default:**

318 (101) (1) **Specific Performance.** Seller may elect to treat this contract as canceled, in which case all payments and
319 things of value received hereunder shall be forfeited and retained on behalf of Seller, and Seller may recover such damages as may be
320 proper, or Seller may elect to treat this contract as being in full force and effect and Seller shall have the right to specific performance or
321 damages, or both.

322 (102) (2) **Liquidated Damages.** All payments and things of value received hereunder shall be forfeited by Buyer
323 and retained on behalf of Seller and both parties shall thereafter be released from all obligations hereunder. It is agreed that such
324 payments and things of value are LIQUIDATED DAMAGES and (except as provided in subsection c) are SELLER'S SOLE AND ONLY
325 REMEDY for Buyer's failure to perform and obligations of this contract. Seller expressly waives the remedies of specific performance and
326 additional damages.

327 b. **If Seller is in Default:** Buyer may elect to treat this contract as canceled, in which case all payments and things of
328 value received hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this
329 contract as being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

330 c. **Costs and Expenses.** In the event of any arbitration or litigation relating to this contract, the arbitrator or court shall
331 award to the prevailing party all reasonable costs and expenses, including attorney fees.

332 21. **MEDIATION.** If a dispute arises relating to this contract, prior to or after Closing, and is not resolved, the parties shall first
333 proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who
334 helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must
335 agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such
336 mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved 30 calendar days from
337 the date written notice requesting mediation is sent by one party to the other(s). This Section shall not alter any date in this contract,
338 unless otherwise agreed.

339 22. **EARNEST MONEY DISPUTE.** Notwithstanding any termination of this contract, Buyer and Seller agree that, in the event
340 of any controversy regarding the Earnest Money and things of value held by broker or Closing Company (unless mutual written
341 instructions are received by the holder of the Earnest Money and things of value), broker or Closing Company shall not be required
342 to take any action but may await any proceedings, or at broker's or Closing Company's option and sole discretion, may interplead all parties
343 and deposit any moneys or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney
344 fees.

345 23. **TERMINATION.** In the event this contract is terminated, all payments and things of value received hereunder shall be
346 returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10c, 21 and 22.

347 24. **ADDITIONAL PROVISIONS.** (The language of these additional provisions has not been approved by the Colorado Real
348 Estate Commission.)

349 **(103)** _____

350 _____

351 _____

352 _____

353 _____

354
355 25. **ENTIRE AGREEMENT; SUBSEQUENT MODIFICATION; SURVIVAL.** This contract constitutes the entire contract
356 between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged
357 and integrated into this contract. No subsequent modification of any of the terms of this contract shall be valid, binding upon the parties,
358 or enforceable unless made in writing and signed by the parties. Any obligation in this contract which, by its terms, is intended to be
359 performed after termination or Closing shall survive the same.

360 26. **FACSIMILE.** Signatures **(104)** **May** **May Not** be evidenced by facsimile. Documents with original signatures shall be
361 provided to the other party at Closing, or earlier upon request of any party.

362 27. **NOTICE.** Except for the notice requesting mediation described in § 21, any notice to Buyer shall be effective when received
363 by Buyer or by Selling Company and any notice to Seller shall be effective when received by Seller or Listing Company.

364 28. **NOTICE OF ACCEPTANCE; COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and
365 Seller, as evidenced by their signatures below, and the offering party receives notice of acceptance pursuant to
366 § 27 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time** (§ 2c). If accepted, this document shall become a
367 contract between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has
368 executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

369 **(105)** _____

370 Buyer _____ Buyer _____

371 Date of Buyer's Signature: **(106)** _____ Date of Buyer's Signature: _____

372 Buyer's Address: **(107)** _____

373 Buyer's Telephone No: **(108)** _____ Buyer's Fax No: **(109)** _____

374 _____

375 _____

376 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 29]**

377 _____

378 **(110)** _____

379 Seller _____ Seller _____

380 _____

381 Date of Seller's Signature: **(111)** _____ Date of Seller's Signature: _____

382 _____

383 Seller's Address: **(112)** _____

384 Seller's Telephone No: **(113)** _____ Seller's Fax No: **(114)** _____

385 _____

386 29. **COUNTER; REJECTION.** This offer is **(115)** **Countered** **Rejected.**

387 **Initials only of party (Buyer or Seller) who countered or rejected offer (116)** _____

388 _____

389 **END OF CONTRACT**

390 **Note: Closing Instructions should be signed on or before Title Deadline**

391 _____

392 _____

393 **BROKER ACKNOWLEDGMENTS.** The undersigned Broker(s) acknowledges receipt of the Earnest Money deposit specified in § 4

394 and, while not a party to the contract, agrees to cooperate upon request with any mediation conducted under

395 § 21.

396 **Selling Company Brokerage Relationship.** The Selling Company and its licensees have been engaged in this transaction as

397 **(117)** **Buyer Agent** **Seller Agent/Subagent** **Dual Agent** **Transaction-Broker.**

398 **Listing Company Brokerage Relationship.** The Listing Company and its licensees have been engaged in this transaction as

399 **(118)** **Seller Agent** **Dual Agent** **Transaction-Broker.**

400 _____

401 **BROKERS' COMPENSATION DISCLOSURE.**

402 Selling Company's compensation or commission is to be paid by: **(119)** **Buyer** **Seller** **Listing Company** **Other** _____

403 _____

404 (To be completed by Listing Company) Listing Company's compensation or commission is to be paid by:

405 **(120)** **Buyer** **Seller** **Other** _____

406 _____

407 Selling Company; (121) (Name of Company)

408
409 By: (122)

410 Signature Date

411 Selling Company's Address: (123)

412 Selling Company's Telephone No: (124) Selling Company's Fax No: (125)

413
414 Listing Company; (126) (Name of Company)

415
416 By: (127)

417 Signature Date

418 Listing Company's Address: (128)

420 Listing Company's Telephone No: (129) Listing Company's Fax No: (130)