

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-10-11) (Mandatory 1-12)

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

Date: _____

AGREEMENT

1. AGREEMENT. Buyer, identified in § 2.1, agrees to buy, and Seller, identified in § 2.3, 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. Buyer, _____, will take title to the Property described below as **Joint Tenants** **Tenants In Common** **Other** _____.

2.2. Assignability and Inurement. This Contract **Shall** **Shall Not** be assignable by Buyer without Seller's prior written consent. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

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 _____, Colorado:

known as No. _____
Street Address City State Zip

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

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

2.5.1. Fixtures. All fixtures attached to the Property on the date of this Contract.

Other Fixtures:

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

2.5.2. Personal Property. If on the Property whether attached or not on the date of this Contract:

Other Personal Property:

The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except _____. Conveyance shall be by bill of sale or other applicable legal instrument.

2.5.3. Trade Fixtures. With respect to trade fixtures, Seller and Buyer agree as follows:

The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except _____. Conveyance shall be by bill of sale or other applicable legal instrument.

55 **2.5.4. Water Rights, Water and Sewer Taps.**

56 **2.5.4.1. Deeded Water Rights.** The following legally described water rights:

57
58
59 Any water rights shall be conveyed by _____ **Deed** **Other** applicable legal instrument.

60 **2.5.4.2. Well Rights.** If any water well is to be transferred to Buyer, Seller agrees to supply required
61 information about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic
62 Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership
63 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of
64 Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of
65 registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the
66 Division within sixty days after Closing. The Well Permit # is _____.

67 **2.5.4.3. Water Stock Certificates:**

68
69
70 **2.5.4.4. Water Tap Sewer Tap**

71 **Note: Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time**
72 **and other restrictions for transfer and use of the tap.**

73 **2.5.4.5. Other Rights:**

74
75
76 **2.5.5. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

77
78
79 **2.6. Exclusions.** The following items are excluded (Exclusions):

80
81
82 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2	Alternative Earnest Money Deadline	
		Title and Association	
2	§ 7.1	Record Title Deadline	
3	§ 7.2	Exceptions Request Deadline	
4	§ 8.1	Record Title Objection Deadline	
5	§ 8.2	Off-Record Title Deadline	
6	§ 8.2	Off-Record Title Objection Deadline	
7	§ 8.3	Title Resolution Deadline	
8	§ 7.3	Association Documents Deadline	
9	§ 7.3	Association Documents Objection Deadline	
10	§ 8.5	Right of First Refusal Deadline	
		Seller's Property Disclosure	
11	§ 10.1	Seller's Property Disclosure Deadline	
		Loan and Credit	
12	§ 5.1	Loan Application Deadline	
13	§ 5.2	Loan Conditions Deadline	
14	§ 5.3	Buyer's Credit Information Deadline	
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
16	§ 5.4	Existing Loan Documents Deadline	
17	§ 5.4	Existing Loan Documents Objection Deadline	
18	§ 5.4	Loan Transfer Approval Deadline	
		Appraisal	
19	§ 6.2	Appraisal Deadline	
20	§ 6.2	Appraisal Objection Deadline	
		Survey	
21	§ 9.1	Current Survey Deadline	
22	§ 9.2	Current Survey Objection Deadline	

Inspection and Due Diligence		
23	§ 10.2	Inspection Objection Deadline
24	§ 10.3	Inspection Resolution Deadline
25	§ 10.5	Property Insurance Objection Deadline
26	§ 10.6	Due Diligence Documents Delivery Deadline
27	§ 10.7	Due Diligence Documents Objection Deadline
28	§ 10.8	Environmental Inspection Objection Deadline
29	§ 10.8	ADA Evaluation Objection Deadline
30	§ 11.1	Tenant Estoppel Statements Deadline
31	§ 11.2	Tenant Estoppel Statements Objection Deadline
Closing and Possession		
32	§ 12.3	Closing Date
33	§ 17	Possession Date
34	§ 17	Possession Time
35	§ 28	Acceptance Deadline Date
36	§ 28	Acceptance Deadline Time

83 **Note: Applicability of Terms.**

84 Any box, blank or line in this Contract left blank or completed with the abbreviation “N/A”, or the word “Deleted” means such
85 provision in **Dates and Deadlines** (§ 3), including any deadline, is not applicable and the corresponding provision of this Contract
86 to which reference is made is deleted.

87 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

88 **4. PURCHASE PRICE AND TERMS.**

89 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		TOTAL	\$	\$

90 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of _____,
91 shall be payable to and held by _____ (Earnest Money Holder), in its
92 trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the
93 parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. If Earnest Money Holder is other than
94 the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be
95 obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money
96 deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money
97 Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing
98 affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest
99 Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

100 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
101 time of tender of this Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 3).

102 **4.2.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer shall be
103 entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and, except as
104 provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to
105 execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within
106 three days of Seller’s receipt of such form.

107 **4.3. Form of Funds; Time of Payment; Funds Available.**

108 **4.3.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
109 and closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
110 check, savings and loan teller's check and cashier's check (Good Funds).

111 **4.3.2. Available Funds.** All funds required to be paid at Closing or as otherwise agreed in writing between the
112 parties shall be timely paid to allow disbursement by Closing Company at Closing **OR SUCH PARTY SHALL BE IN DEFAULT.**
113 Buyer represents that Buyer, as of the date of this Contract, **Does** **Does Not** have funds that are immediately verifiable and
114 available in an amount not less than the amount stated as Cash at Closing in § 4.1.

115 **4.4. Seller Concession.** Seller, at Closing, shall credit, as directed by Buyer, an amount of \$_____ to assist
116 with Buyer's closing costs, (Seller Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit
117 Buyer elsewhere in this Contract. Seller Concession shall be reduced to the extent it exceeds the amount allowed by Buyer's lender
118 as set forth in the Closing Statement or HUD-1, at Closing.

119 **4.5. New Loan.**

120 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan
121 costs, loan discount points, prepaid items and loan origination fees, as required by lender.

122 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
123 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 30 (Additional Provisions).

124 **4.5.3. Loan Limitations.** Buyer may purchase the Property using either of the following types of loan:
125 **Conventional** **Other** _____.

126 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption
127 Balance set forth in § 4.1, presently payable at \$_____ per _____ including principal and interest
128 presently at the rate of _____% per annum, and also including escrow for the following as indicated: **Real Estate Taxes**
129 **Property Insurance Premium** and _____.

130 Buyer agrees to pay a loan transfer fee not to exceed \$_____. At the time of assumption, the new interest rate shall
131 not exceed _____% per annum and the new payment shall not exceed \$_____ per _____ principal and
132 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance,
133 which causes the amount of cash required from Buyer at Closing to be increased by more than \$_____, then Buyer shall
134 have the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on the reduced amount of the actual principal
135 balance.

136 Seller **Shall** **Shall Not** be released from liability on said loan. If applicable, compliance with the requirements for
137 release from liability shall be evidenced by delivery **on or before Loan Transfer Approval Deadline** (§ 3) **at Closing** of
138 an appropriate letter of commitment from lender. Any cost payable for release of liability shall be paid by _____
139 in an amount not to exceed \$_____.

140 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to _____,
141 as **Joint Tenants** **Tenants In Common** **Other** _____, on the note form as indicated:
142 **(Default Rate)** NTD81-10-06 **Other** _____ secured by a _____
143 (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:

144 **Due on Transfer – Strict** (TD72-8-10) **Due on Transfer – Creditworthy** (TD73-8-10) **Assumable – Not Due on**
145 **Transfer** (TD74-8-10) **Other** _____.

146 The promissory note shall be amortized on the basis of _____ **Years** **Months**, payable at \$_____
147 per _____ including principal and interest at the rate of _____% per annum. Payments shall commence
148 _____ and shall be due on the _____ day of each succeeding _____. If not sooner
149 paid, the balance of principal and accrued interest shall be due and payable _____ after Closing.
150 Payments **Shall** **Shall Not** be increased by _____ of estimated annual real estate taxes, and **Shall** **Shall**
151 **Not** be increased by _____ of estimated annual property insurance premium. The loan shall also contain the following
152 terms: (1) if any payment is not received within _____ days after its due date, a late charge of _____% of such payment
153 shall be due; (2) interest on lender disbursements under the deed of trust shall be _____% per annum; (3) default interest rate
154 shall be _____% per annum; (4) Buyer may prepay without a penalty except _____;
155 and (5) Buyer **Shall** **Shall Not** execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement
156 granting the holder of the promissory note a _____ (1st, 2nd, etc.) lien on the personal property included in this sale.

157 Buyer **Shall** **Shall Not** provide a mortgagee's title insurance policy, at Buyer's expense.

158 **TRANSACTION PROVISIONS**

159 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

160 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
161 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable
162 by such lender, on or before **Loan Application Deadline** (§ 3) and exercise reasonable efforts to obtain such loan or approval.

163 **5.2. Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional
164 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its
165 availability, payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the benefit of Buyer.
166 Buyer shall have the Right to Terminate under § 25.1, on or before **Loan Conditions Deadline** (§ 3), if the New Loan is not
167 satisfactory to Buyer, in Buyer's sole subjective discretion. **IF SELLER DOES NOT TIMELY RECEIVE WRITTEN NOTICE**
168 **TO TERMINATE, BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE**, except as otherwise provided in this
169 Contract (e.g., Appraisal, Title, Survey).

170 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by
171 executing a promissory note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional
172 (for the benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at
173 Seller's sole subjective discretion. In such case: (1) Buyer shall supply to Seller by **Buyer's Credit Information Deadline** (§ 3),
174 at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and
175 credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller may verify Buyer's financial
176 ability and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and
177 not released to others except to protect Seller's interest in this transaction; and (4) in the event Buyer is to execute a promissory
178 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of
179 the terms and conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's
180 New Loan (Buyer's New Senior Loan). If the Cash at Closing is less than as set forth in § 4.1 of this Contract or Buyer's New
181 Senior Loan changes from that approved by Seller, Seller shall have the Right to Terminate under § 25.1, at or before Closing. If
182 Seller disapproves of Buyer's financial ability, creditworthiness or Buyer's New Senior Loan, in Seller's sole subjective discretion,
183 Seller shall have the Right to Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline** (§ 3).

184 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan
185 documents (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 3). For the
186 benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer
187 shall have the Right to Terminate under § 25.1, on or before **Existing Loan Documents Objection Deadline** (§ 3), based on any
188 unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the
189 Property is required, this Contract is conditional upon Buyer's obtaining such approval without change in the terms of such loan,
190 except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline** (§ 3), this Contract shall
191 terminate on such deadline. Seller shall have the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective
192 discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth
193 in § 4.6.

194 **6. APPRAISAL PROVISIONS.**

195 **6.1. Lender Property Requirements.** If the lender imposes any requirements or repairs (Requirements) to be made to
196 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller shall have the
197 Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the
198 Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this
199 § 6.1 shall not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement
200 regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in
201 writing by Buyer.

202 **6.2. Appraisal Condition.** The applicable Appraisal provision set forth below shall apply to the respective loan type set
203 forth in § 4.5.3, or if a cash transaction, i.e. no financing, § 6.2.1 shall apply.

204 **6.2.1. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the
205 Property's valuation is less than the Purchase Price determined by an appraiser engaged on behalf of _____.
206 The appraisal shall be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3). Buyer shall have the Right to
207 Terminate under § 25.1, on or before **Appraisal Objection Deadline** (§ 3), if the Property's valuation is less than the Purchase
208 Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the Property's valuation is
209 less than the Purchase Price.

210 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by
211 Buyer Seller.

212 **7. EVIDENCE OF TITLE AND ASSOCIATION DOCUMENTS.**

213 **7.1. Evidence of Title.** On or before **Record Title Deadline** (§ 3), Seller shall cause to be furnished to Buyer, at Seller's
214 expense, a current commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or
215 if this box is checked, **An Abstract** of title certified to a current date. If title insurance is furnished, Seller shall also deliver to
216 Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's
217 expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.
218 The title insurance commitment **Shall** **Shall Not** commit to delete or insure over the standard exceptions which relate to:
219 (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (effective

220 date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of
221 Closing. Any additional premium expense to obtain this additional coverage shall be paid by Buyer Seller.
222 **Note:** The title insurance company may not agree to delete or insure over any or all of the standard exceptions. Buyer shall have
223 the right to review the Title Commitment, its provisions and Title Documents (defined in § 7.2), and if not satisfactory to Buyer,
224 Buyer may exercise Buyer's rights pursuant to § 8.1.

225 **7.2. Copies of Exceptions.** On or before **Record Title Deadline** (§ 3), Seller, at Seller's expense, shall furnish to Buyer
226 and _____, (1) copies of any plats, declarations, covenants, conditions and restrictions burdening
227 the Property, and (2) if a Title Commitment is required to be furnished, and if this box is checked **Copies of any Other**
228 **Documents** (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if the box is not
229 checked, Seller shall have the obligation to furnish these documents pursuant to this section if requested by Buyer any time on or
230 before **Exceptions Request Deadline** (§ 3). This requirement shall pertain only to documents as shown of record in the office of
231 the clerk and recorder in the county where the Property is located. The Abstract or Title Commitment, together with any copies or
232 summaries of such documents furnished pursuant to this section, constitute the title documents (collectively, Title Documents).

233 **7.3. Homeowners' Association Documents.** The term Association Documents consists of all owners' associations
234 (Association) declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual
235 owners' meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding the date of
236 this Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2) annual
237 income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively, Association Documents).

238 **7.3.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON**
239 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER**
240 **OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE**
241 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**
242 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**
243 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**
244 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**
245 **ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE**
246 **DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE**
247 **OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE**
248 **ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.**
249 **PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE**
250 **FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY**
251 **READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
252 **THE ASSOCIATION.**

253 **7.3.2. Association Documents to Buyer.**

254 **7.3.2.1. Seller to Provide Association Documents.** Seller shall cause the Association Documents to be
255 provided to Buyer, at Seller's expense, on or before **Association Documents Deadline** (§ 3).

256 **7.3.2.2. Seller Authorizes Association.** Seller authorizes the Association to provide the Association
257 Documents to Buyer, at Seller's expense.

258 **7.3.2.3. Seller's Obligation.** Seller's obligation to provide the Association Documents shall be fulfilled
259 upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

260 **Note:** If neither box in this § 7.3.2 is checked, the provisions of § 7.3.2.1 shall apply.

261 **7.3.3. Conditional on Buyer's Review.** If the box in either § 7.3.2.1 or § 7.3.2.2 is checked, the provisions of this
262 § 7.3.3 shall apply. Buyer shall have the Right to Terminate under § 25.1, on or before **Association Documents Objection**
263 **Deadline** (§ 3), based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion.
264 Should Buyer receive the Association Documents after **Association Documents Deadline** (§ 3), Buyer, at Buyer's option, shall
265 have the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
266 receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate
267 would otherwise be required to be received by Seller after **Closing Date** (§ 3), Buyer's Notice to Terminate shall be received by
268 Seller on or before three days prior to **Closing Date** (§ 3). If Seller does not receive Buyer's Notice to Terminate within such time,
269 Buyer accepts the provisions of the Association Documents as satisfactory, and Buyer waives any Right to Terminate under this
270 provision, notwithstanding the provisions of § 8.5.

271 **8. RECORD TITLE AND OFF-RECORD TITLE MATTERS.**

272 **8.1. Record Title Matters.** Buyer has the right to review and object to any of the Title Documents (Right to Object,
273 Resolution), as set forth in § 8.3. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment,
274 notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If Buyer objects to any of
275 the Title Documents, Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice of Title Objection on or before
276 **Record Title Objection Deadline** (§ 3). If Title Documents are not received by Buyer, on or before the **Record Title Deadline**
277 (§ 3), or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title

278 and the modified Title Commitment shall be delivered to Buyer. Buyer shall cause Seller to receive Buyer's Notice to Terminate
279 or Notice of Title Objection on or before ten days after receipt by Buyer of the following documents: (1) any required Title
280 Document not timely received by Buyer, (2) any change to the Title Documents, or (3) endorsement to the Title Commitment. If
281 Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.1 (Record Title Matters), any title
282 objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller
283 does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer
284 accepts the condition of title as disclosed by the Title Documents as satisfactory.

285 **8.2. Off-Record Title Matters.** Seller shall deliver to Buyer, on or before **Off-Record Title Deadline** (§ 3), true copies
286 of all existing surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including,
287 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without
288 limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge. Buyer shall have
289 the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (such as
290 an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
291 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 13),
292 in Buyer's sole subjective discretion, shall be received by Seller on or before **Off-Record Title Objection Deadline** (§ 3). If Seller
293 receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.2 (Off-Record Title Matters), any title
294 objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller
295 does not receive Buyer's Notice to Terminate or Notice of Title Objection, on or before **Off-Record Title Objection Deadline**
296 (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

297 **8.3. Right to Object, Resolution.** Buyer's right to object to any title matters shall include, but not be limited to those
298 matters set forth in §§ 8.1 (Record Title Matters), 8.2 (Off-Record Title Matters) and 13 (Transfer of Title), in Buyer's sole
299 subjective discretion (collectively, Notice of Title Objection). If Buyer objects to any title matter, on or before the applicable
300 deadline, Buyer shall have the choice to either (1) object to the condition of title, or (2) terminate this Contract.

301 **8.3.1. Title Resolution.** If Seller receives Buyer's Notice of Title Objection, as provided in § 8.1 (Record Title
302 Matters) or § 8.2 (Off-Record Title Matters), on or before the applicable deadline, and if Buyer and Seller have not agreed to a
303 written settlement thereof on or before **Title Resolution Deadline** (§ 3), this Contract shall terminate on the expiration of **Title**
304 **Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's
305 written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title**
306 **Resolution Deadline** (§ 3).

307 **8.3.2. Right to Terminate – Title Objection.** Buyer shall have the Right to Terminate under § 25.1, on or
308 before the applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

309 **8.4. Special Taxing Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
310 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
311 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
312 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
313 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
314 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
315 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
316 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING**
317 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
318 **RECORDER, OR THE COUNTY ASSESSOR.**

319 Buyer shall have the Right to Terminate under § 25.1, on or before **Off-Record Title Objection Deadline** (§ 3), based on
320 any unsatisfactory effect of the Property being located within a special taxing district, in Buyer's sole subjective discretion.

321 **8.5. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to
322 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder
323 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall
324 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full
325 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal
326 or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall then terminate.

327 **8.6. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
328 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
329 including, without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,
330 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and
331 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the**
332 **surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in**
333 **oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to**
334 **enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to
335 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Record**
336 **Title Objection Deadline** (§ 3) and **Off-Record Matters Objection Deadline** (§ 3)].

337 **9. CURRENT SURVEY REVIEW.**

338 **9.1. Current Survey Conditions.** If the box in § 9.1.1 or § 9.1.2 is checked, Buyer, the issuer of the Title Commitment
339 or the provider of the opinion of title if an abstract, and _____ shall receive a Current Survey, i.e.,
340 Improvement Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, Current
341 Survey), on or before **Current Survey Deadline** (§ 3). The Current Survey shall be certified by the surveyor to all those who are
342 to receive the Current Survey.

343 **9.1.1. Improvement Location Certificate.** If the box in this § 9.1.1 is checked, Seller Buyer shall order
344 or provide, and pay, on or before Closing, the cost of an **Improvement Location Certificate**.

345 **9.1.2. Other Survey.** If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location
346 Certificate, shall be an **Improvement Survey Plat** _____. The parties agree that payment of the cost of
347 the Current Survey and obligation to order or provide the Current Survey shall be as follows:
348
349
350

351 **9.2. Survey Objection.** Buyer shall have the right to review and object to the Current Survey. Buyer shall have the Right
352 to Terminate under § 25.1, on or before the **Current Survey Objection Deadline** (§ 3), if the Current Survey is not timely
353 received by Buyer or based on any unsatisfactory matter with the Current Survey, notwithstanding § 8.2 or § 13.

354

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

357 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 3), Seller agrees to
358 deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form
359 completed by Seller to Seller's actual knowledge, current as of the date of this Contract.

360 **10.2. Inspection Objection Deadline.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is
361 conveying the Property to Buyer in an "as is" condition, "where is" and "with all faults". Seller shall disclose to Buyer, in writing,
362 any latent defects actually known by Seller. Buyer, acting in good faith, shall have the right to have inspections (by one or more
363 third parties, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of
364 the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and
365 other mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including
366 utilities and communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or
367 existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and
368 its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall, on
369 or before **Inspection Objection Deadline** (§ 3):

370 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

371 **10.2.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that
372 Buyer requires Seller to correct.

373 Buyer shall have the Right to Terminate under § 25.1, on or before **Inspection Objection Deadline** (§ 3), based on any
374 unsatisfactory physical condition of the Property or Inclusions, in Buyer's sole subjective discretion.

375 **10.3. Inspection Resolution Deadline.** If an Inspection Objection is received by Seller, on or before **Inspection**
376 **Objection Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection**
377 **Resolution Deadline** (§ 3), this Contract shall terminate on **Inspection Resolution Deadline** (§ 3), unless Seller receives Buyer's
378 written withdrawal of the Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution**
379 **Deadline** (§ 3).

380 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
381 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or any other work performed
382 at Buyer's request (Work) and shall pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
383 shall not permit claims or liens of any kind against the Property for Work performed on the Property at Buyer's request. Buyer
384 agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller
385 and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
386 Seller to defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable
387 attorney fees, legal fees and expenses. The provisions of this section shall survive the termination of this Contract.

388 **10.5. Insurability.** Buyer shall have the right to review and object to the availability, terms and conditions of and
389 premium for property insurance (Property Insurance). Buyer shall have the Right to Terminate under § 25.1, on or before **Property**
390 **Insurance Objection Deadline** (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective
391 discretion.

392 **10.6. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to
393 the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3) to the extent
394 such Due Diligence Documents exist and are in Seller's possession:

- 395 **10.6.1.** All contracts relating to the operation, maintenance and management of the Property;
- 396 **10.6.2.** Property tax bills for the last _____ years;
- 397 **10.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical,
398 mechanical, and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;
- 399 **10.6.4.** A list of all Inclusions to be conveyed to Buyer;
- 400 **10.6.5.** Operating statements for the past _____ years;
- 401 **10.6.6.** A rent roll accurate and correct to the date of this Contract;
- 402 **10.6.7.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property
403 (Leases);
- 404 **10.6.8.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and
405 capital improvement work either scheduled or in process on the date of this Contract;
- 406 **10.6.9.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past
407 _____ years;
- 408 **10.6.10.** Soils reports, Surveys and engineering reports or data pertaining to the Property (if not delivered earlier
409 under § 8.2);
- 410 **10.6.11.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test
411 results, advisories, and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic
412 hazardous or contaminated substances, and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession
413 or known to Seller, Seller shall warrant that no such reports are in Seller's possession or known to Seller;
- 414 **10.6.12.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property
415 with said Act;
- 416 **10.6.13.** All permits, licenses and other building or use authorizations issued by any governmental authority with
417 jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and
- 418 **10.6.14.** Other Documents: _____.

419 **10.7. Due Diligence Documents Conditions.** Buyer shall have the right to review and object to Due Diligence
420 Documents, zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property (Zoning), in
421 Buyer's sole subjective discretion, or Seller's failure to deliver to Buyer all Due Diligence Documents. Buyer shall also have the
422 unilateral right to waive any condition herein.

423 **10.7.1. Due Diligence Documents Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before
424 **Due Diligence Documents Objection Deadline** (§ 3), based on any unsatisfactory matter with the Due Diligence Documents in
425 Buyer's sole subjective discretion. If, however, Due Diligence Documents are not timely delivered under § 10.6, or if Seller fails to
426 deliver all Due Diligence Documents to Buyer, then Buyer shall have the Right to Terminate under § 25.1 on or before the earlier
427 of ten days after **Due Diligence Documents Objection Deadline** (§ 3) or Closing.

428 **10.7.2. Zoning.** Buyer shall have the Right to Terminate under § 25.1, on or before **Due Diligence Documents**
429 **Objection Deadline** (§ 3), based on any unsatisfactory zoning, in Buyer's sole subjective discretion.

430 **10.7.3. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does**
431 **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source
432 of potable water for the Property. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit.
433 **There is No Well.**

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

437 **10.8. Due Diligence – Environmental, ADA.** Buyer shall have the right to obtain environmental inspections of the
438 Property including Phase I and Phase II Environmental Site Assessments, as applicable. **Seller** **Buyer** shall order or
439 provide **Phase I Environmental Site Assessment**, **Phase II Environmental Site Assessment** (compliant with ASTM
440 E1527-05 standard practices for Environmental Site Assessments) and/or _____, at the expense of **Seller**
441 **Buyer** (Environmental Inspection). In addition, Buyer may also conduct an evaluation whether the Property complies with the
442 *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations shall be conducted at such times as are
443 mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

444 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the
445 **Environmental Inspection Objection Deadline** (§ 3) shall be extended by _____ days (Extended Environmental Inspection
446 Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date** (§ 3),
447 the **Closing Date** (§ 3) shall be extended a like period of time.

448 Buyer shall have the Right to Terminate under § 25.1, on or before **Environmental Inspection Objection Deadline** (§ 3), or
449 if applicable the Extended Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental
450 Inspection, in Buyer's sole subjective discretion.

451 Buyer shall have the Right to Terminate under § 25.1, on or before **ADA Evaluation Objection Deadline** (§ 3), based on
452 any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

453 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned
454 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the
455 Lease or other writing received by Buyer. Seller shall not amend, alter, modify, extend or cancel any of the Leases nor shall Seller
456 enter into any new leases affecting the Property without the prior written consent of Buyer, which consent shall not be
457 unreasonably withheld or delayed.

458 **11. TENANT ESTOPPEL STATEMENTS.**

459 **11.1. Tenant Estoppel Statements Conditions.** Buyer shall have the right to review and object to any Estoppel
460 Statements. Seller shall obtain and deliver to Buyer on or before **Tenant Estoppel Statements Deadline** (§ 3), statements in a
461 form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to
462 a copy of such occupant's or tenant's lease and any amendments (Lease) stating:

463 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

464 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or
465 amendments;

466 **11.1.3.** The amount of any advance rentals paid, rent concessions given, and deposits paid to Seller;

467 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

468 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

469 **11.1.6.** That the Lease to which the Estoppel is attached is a true, correct and complete copy of the Lease demising
470 the premises it describes.

471 **11.2. Tenant Estoppel Statements Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before
472 **Tenant Estoppel Statements Objection Deadline** (§ 3), based on any unsatisfactory Estoppel Statement, in Buyer's sole
473 subjective discretion or if Seller fails to deliver the Estoppel Statements on or before **Tenant Estoppel Statements Deadline** (§ 3).
474 Buyer shall also have the unilateral right to waive any unsatisfactory Estoppel Statement.

475

CLOSING PROVISIONS

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

477 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to
478 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If
479 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender shall be required to provide the
480 Closing Company in a timely manner all required loan documents and financial information concerning Buyer's new loan. Buyer
481 and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete
482 this transaction. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

483 **12.2. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing Instructions.
484 Such Closing Instructions Are Are Not executed with this Contract. Upon mutual execution, Seller Buyer shall
485 deliver such Closing Instructions to the Closing Company.

486 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified
487 as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by
488 _____.

489 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary
490 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

491 **13. TRANSFER OF TITLE.** Subject to tender of payment at Closing as required herein and compliance by Buyer with the
492 other terms and provisions hereof, Seller shall execute and deliver a good and sufficient _____ deed
493 to Buyer, at Closing, conveying the Property free and clear of all taxes except the general taxes for the year of Closing. Except as
494 provided herein, title shall be conveyed free and clear of all liens, including any governmental liens for special improvements
495 installed as of the date of Buyer's signature hereon, whether assessed or not. Title shall be conveyed subject to:

496 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents
497 accepted by Buyer in accordance with **Record Title Matters** (§ 8.1),

498 **13.2.** Distribution utility easements (including cable TV),

499 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual
500 knowledge and which were accepted by Buyer in accordance with **Off-Record Title Matters** (§ 8.2) and **Current Survey Review**
501 (§ 9),

502 **13.4.** Inclusion of the Property within any special taxing district, and

503 **13.5.** Other _____.

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

506 **15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.**

507 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required
508 to be paid at Closing, except as otherwise provided herein.

509 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by Buyer Seller
510 One-Half by Buyer and One-Half by Seller Other _____.

511 **15.3. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments
512 (Status Letter) shall be paid by Buyer Seller One-Half by Buyer and One-Half by Seller None. Any transfer
513 fees assessed by the Association including, but not limited to, any record change fee, regardless of name or title of such fee
514 (Association's Transfer Fee) shall be paid by Buyer Seller One-Half by Buyer and One-Half by Seller None.

515 **15.4. Local Transfer Tax.** The Local Transfer Tax of _____ % of the Purchase Price shall be paid at Closing by
516 Buyer Seller One-Half by Buyer and One-Half by Seller None.

517 **15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such
518 as community association fees, developer fees and foundation fees, shall be paid at Closing by Buyer Seller One-Half
519 by Buyer and One-Half by Seller None.

520 **15.6. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by
521 Buyer Seller One-Half by Buyer and One-Half by Seller None.

522 **16. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 3), except as otherwise provided:

523 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the
524 year of Closing, based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy and
525 Most Recent Assessed Valuation, or Other _____.

526 **16.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller shall transfer or credit to
527 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of
528 such transfer and of the transferee's name and address. Seller shall assign to Buyer all Leases in effect at Closing and Buyer shall
529 assume Seller's obligations under such Leases.

530 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
531 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred
532 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.
533 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.
534 Any special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the obligation of Buyer Seller.
535 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's
536 signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association
537 Assessments are currently payable at \$ _____ per _____ and that there are no unpaid regular or special
538 assessments against the Property except the current regular assessments and _____. Such
539 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to
540 deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.

541 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and _____.

542 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

543 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** (§ 3) at **Possession Time** (§ 3),
544 subject to the following Leases or tenancies:

545
546
547 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally
548 liable to Buyer for payment of \$ _____ per day (or any part of a day notwithstanding § 18.1) from **Possession Date**
549 (§ 3) and **Possession Time** (§ 3) until possession is delivered.

550

GENERAL PROVISIONS

551 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**

552 **18.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States
553 Mountain Time (Standard or Daylight Savings as applicable).

554 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,
555 the first day is excluded and the last day is included, e.g., three days after MEC. If any deadline falls on a Saturday, Sunday or

556 federal or Colorado state holiday (Holiday), such deadline Shall Shall Not be extended to the next day that is not a
557 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

558 **19. CAUSES OF LOSS, INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND**
559 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both shall be delivered in the
560 condition existing as of the date of this Contract, ordinary wear and tear excepted.

561 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of
562 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller shall be
563 obligated to repair the same before **Closing Date** (§ 3). In the event such damage is not repaired within said time or if the damage
564 exceeds such sum, this Contract may be terminated at the option of Buyer. Buyer shall have the Right to Terminate under § 25.1,
565 on or before **Closing Date** (§ 3), based on any Property Damage not repaired before **Closing Date** (§ 3). Should Buyer elect to
566 carry out this Contract despite such Property Damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds that
567 were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the
568 amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller
569 has not received such insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** (§ 3) or, at the option
570 of Buyer, Seller shall assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such
571 insurance policy, but not to exceed the total Purchase Price.

572 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication
573 services), systems and components of the Property, e.g., heating or plumbing, fail or be damaged between the date of this Contract
574 and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion,
575 service, system, component or fixture of the Property with a unit of similar size, age and quality, or an equivalent credit, but only
576 to the extent that the maintenance or replacement of such Inclusion, service, system, component or fixture is not the responsibility
577 of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. Seller and Buyer
578 are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement
579 of such Inclusions.

580 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
581 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation
582 action. Buyer shall have the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on such condemnation action,
583 in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the
584 Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the
585 diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits or expenses, or exceed the
586 Purchase Price.

587 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through
588 the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

589 **19.5. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty shall be
590 borne by the party entitled to the growing crops as provided in § 2.5.5 and such party shall be entitled to such insurance proceeds
591 or benefits for the growing crops.

592 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller acknowledge
593 that the respective broker has advised that this document has important legal consequences and has recommended the examination
594 of title and consultation with legal and tax or other counsel before signing this Contract.

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

598 **21.1. If Buyer is in Default:**

599 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money
600 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be
601 proper; or Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific
602 performance or damages, or both.

603 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 shall apply unless the box in § 21.1.1. is checked. All
604 Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be
605 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and
606 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said
607 payment of Earnest Money shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of
608 this Contract. Seller expressly waives the remedies of specific performance and additional damages.

609 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
610 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as
611 being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

612 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration
613 or litigation relating to this Contract, prior to or after **Closing Date** (§ 3), the arbitrator or court shall award to the prevailing party
614 all reasonable costs and expenses, including attorney fees, legal fees and expenses.

615 **23. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first
616 proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person
617 who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the
618 dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and will
619 share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute
620 is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at the party's
621 last known address. This section shall not alter any date in this Contract, unless otherwise agreed.

622 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest
623 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the
624 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.
625 Earnest Money Holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and
626 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,
627 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or
628 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest
629 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event
630 Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest
631 Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of
632 **Mediation** (§ 23). The provisions of this § 24 apply only if the Earnest Money Holder is one of the Brokerage Firms named in
633 § 33 or § 34.

634 **25. TERMINATION.**

635 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
636 termination shall be effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such
637 written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not
638 received on or before the specified deadline, the party with the Right to Terminate shall have accepted the specified matter,
639 document or condition as satisfactory and waived the Right to Terminate under such provision.

640 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder shall be
641 returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

642 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute
643 the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or
644 written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall
645 be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Contract
646 that, by its terms, is intended to be performed after termination or Closing shall survive the same.

647 **27. NOTICE, DELIVERY, AND CHOICE OF LAW.**

648 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed
649 document or notice, from or on behalf of Seller, and delivered to Buyer shall be effective when physically received by Buyer, any
650 signatory on behalf of Buyer, any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working
651 with Buyer (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in
652 § 27.2. Any document, including a signed document or notice, from or on behalf of Buyer, and delivered to Seller shall be
653 effective when physically received by Seller, any signatory on behalf of Seller, any named individual of Seller, any representative
654 of Seller, or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
655 described in § 23) and except as provided in § 27.2.

656 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or
657 written notice, may be delivered in electronic form only by the following indicated methods: **Facsimile** **Email**
658 **Internet** **No Electronic Delivery.** If the box "No Electronic Delivery" is checked, this § 27.2 shall not be applicable and
659 § 27.1 shall govern notice and delivery. Documents with original signatures shall be provided upon request of any party.

660 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance
661 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property
662 located in Colorado.

663 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and
664 Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or

665 before **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document shall become a contract
666 between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed
667 a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

668 **29. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not
669 limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5),
670 **Record Title and Off-Record Title Matters** (§ 8), **Current Survey Review** (§ 9) and **Property Disclosure, Inspection,**
671 **Indemnity, Insurability, Due Diligence and Source of Water** (§ 10).

672

ADDITIONAL PROVISIONS AND ATTACHMENTS
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673 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
674 Commission.)

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676
677

678 **31. ATTACHMENTS.** The following are a part of this Contract:

679
680
681
682
683
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685

Note: The following disclosure forms **are attached** but are **not** a part of this Contract:

686

SIGNATURES

687

Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature Date

Buyer's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

688 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 32]**

Seller's Name: _____ Seller's Name: _____

Seller's Signature Date

Seller's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

689

690 **32. COUNTER; REJECTION.** This offer is **Countered** **Rejected.**

691 Initials only of party (Buyer or Seller) who countered or rejected offer _____

692

END OF CONTRACT TO BUY AND SELL REAL ESTATE

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Buyer)

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, 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 shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall 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 agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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

This is a **Change of Status**.

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

Brokerage Firm's Name: _____
Broker's Name: _____

Broker's Signature Date

Address: _____

Phone No.: _____
Fax No.: _____
Electronic Address: _____

34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Seller)

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, 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 shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall 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 agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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

This is a **Change of Status**.

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

Brokerage Firm's Name: _____
Broker's Name: _____

Broker's Signature Date

Address: _____

Phone No.: _____

Fax No.:

Electronic Address:

693