



The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS4-8-24) (Mandatory 8-24)

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

CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

Property with No Residences)
 Property with Residences-Residential Addendum Attached)

Date: 3/3/2025

AGREEMENT

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

2. **PARTIES AND PROPERTY.**

2.1. **Buyer.** Deanna Hunt (Buyer) will take title to the Property described below as **Joint Tenants**
 Tenants In Common **Other** Tenancy In Severalty.

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

2.3. **Seller.** Craig B. Leavers Trustee (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 Park, Colorado (insert legal description):

TO9 R75 S14 NW4 INDIAN MOUNTAIN FILING 25 UNIT 1 LOT 101.102

known as: 997 Travois Road, Jefferson, CO 80456

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

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

2.5.1. **Inclusions.** The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under **Exclusions:**

n/a

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

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

n/a

Buyer **Will** **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

2.5.3. **Personal Property Conveyance.** Conveyance of all personal property will be by bill of

Initials _____

58 sale or other applicable legal instrument.

59 **2.5.4. Leased Items.** The following personal property is currently leased to Seller which will be
60 transferred to Buyer at Closing (Leased Items):

61 n/a

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

66 **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase
67 agreement, regardless of the name or title, to authorize a third-party to operate and maintain a photovoltaic
68 system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing.

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

72 **2.6. Exclusions.** The following items are excluded (Exclusions):

73 n/a

74 **2.7. Water Rights, Well Rights, Water and Sewer Taps.**

76 **2.7.1. Deeded Water Rights.** The following legally described water rights:

77 Any of record

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

80 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§
81 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

82 n/a

83 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer
84 understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well"
85 used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership
86 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in
87 the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for
88 the well and pay the cost of registration. If no person will be providing a closing service in connection with the
89 transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
90 expired.

92 **2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:

93 n/a

94 **2.7.5. Water and Sewer Taps.** The parties agree that water and sewer taps listed below for the
95 Property are being conveyed as part of the Purchase Price as follows:

96 n/a

97 **If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider,**
98 **written confirmation of the amount remaining to be paid, if any, time and other restrictions for**
99 **transfer and use of the taps.**

101 **2.7.6. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights
102 Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock), or § 2.7.5. (Water and Sewer Taps), Seller
103 agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

104 **2.7.7. Water Rights Review.** Buyer has a Right to Terminate if examination of the Water Rights
105 is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

106 **2.8. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

107 n/a

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

111 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	6 PM

Initials _____

116	2	§ 4	Alternative Earnest Money Deadline	3/10/2025	Monday
117			Title		
118					
119	3	§ 8	Record Title Deadline (and Tax Certificate)	3/12/2025	Wednesday
120					
121	4	§ 8	Record Title Objection Deadline	3/14/2025	Friday
122					
123	5	§ 8	Off-Record Title Deadline	3/12/2025	Wednesday
124	6	§ 8	Off-Record Title Objection Deadline	3/14/2025	Friday
125					
126	7	§ 8	Title Resolution Deadline	3/17/2025	Monday
127	8	§ 8	Third Party Right to Purchase/Approve Deadline	n/a	
128			Owners' Association		
129					
130	9	§ 7	Association Documents Deadline	3/12/2025	Wednesday
131	10	§ 7	Association Documents Termination Deadline	3/17/2025	Monday
132			Seller's Disclosures		
133					
134	11	§ 10	Seller's Property Disclosure Deadline	n/a	
135					
136	12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	n/a	
137					
138			Loan and Credit		
139					
140	13	§ 5	New Loan Application Deadline	n/a	
141	14	§ 5	New Loan Terms Deadline	n/a	
142	15	§ 5	New Loan Availability Deadline	n/a	
143					
144	16	§ 5	Buyer's Credit Information Deadline	n/a	
145	17	§ 5	Disapproval of Buyer's Credit Information Deadline	n/a	
146					
147	18	§ 5	Existing Loan Deadline	n/a	
148	19	§ 5	Existing Loan Termination Deadline	n/a	
149	20	§ 5	Loan Transfer Approval Deadline	n/a	
150	21	§ 4	Seller or Private Financing Deadline	n/a	
151					
152			Appraisal		
153					
154	22	§ 6	Appraisal Deadline	3/18/2025	Tuesday
155	23	§ 6	Appraisal Objection Deadline	3/19/2025	Wednesday
156	24	§ 6	Appraisal Resolution Deadline	3/20/2025	Thursday
157					
158			Survey		
159					
160	25	§ 9	New ILC or New Survey Deadline	3/18/2025	Tuesday
161	26	§ 9	New ILC or New Survey Objection Deadline	3/19/2025	Wednesday
162	27	§ 9	New ILC or New Survey Resolution Deadline	3/20/2025	Thursday
163					
164			Inspection and Due diligence		
165					
166	28	§ 2	Water Rights Examination Deadline	n/a	
167	29	§ 8	Mineral Rights Examination Deadline	n/a	
168					
169	30	§ 10	Inspection Termination Deadline	3/14/2025	Friday
170	31	§ 10	Inspection Objection Deadline	3/17/2025	Monday
171	32	§ 10	Inspection Resolution Deadline	3/17/2025	Monday
172	33	§ 10	Property Insurance Termination Deadline	3/17/2025	Monday
173					
174					

Initials _____

175	34	§ 10	Due Diligence Documents Delivery Deadline	3/12/2025 Wednesday
176	35	§ 10	Due Diligence Documents Objection Deadline	3/14/2025 Friday
177	36	§ 10	Due Diligence Documents Resolution Deadline	3/17/2025 Monday
178	37	§ 10	Environmental Inspection Termination Deadline	<i>n/a</i>
179	38	§ 10	ADA Evaluation Termination Deadline	<i>n/a</i>
180	39	§ 10	Conditional Sale Deadline	<i>n/a</i>
181	40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	<i>n/a</i>
182	41	§ 11	Estoppel Statements Deadline	<i>n/a</i>
183	42	§ 11	Estoppel Statements Termination Deadline	<i>n/a</i>
184			Closing and Possession	
185	43	§ 12	Closing Date	3/21/2025 Friday
186	44	§ 17	Possession Date	3/21/2025 Friday
187	45	§ 17	Possession Time	Delivery of Deed
188	46	§ 27	Acceptance Deadline Date	3/7/2025 Friday
189	47	§ 27	Acceptance Deadline Time	6PM
190	48	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
191	49	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>

201 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or
202 completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision
203 containing the deadline is deleted. Any box checked in this Contract means the corresponding provision
204 applies. If no box is checked in a provision that contains a selection of "None", such provision means that
205 "None" applies.

206
207 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have
208 signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

209 **3.3. Day; Computation of Period of Days; Deadlines.**

210
211 **3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m.,
212 United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of**
213 **Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines,
214 Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day
215 specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank
216 or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

217
218 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after
219 MEC), when the ending date is not specified, the first day is excluded and the last day is included.

220
221 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday
222 (Holiday), such deadline **Will** **Will Not** be extended to the next day that is not a Saturday, Sunday or
223 Holiday. Should neither box be checked, the deadline will not be extended.

224 **4. PURCHASE PRICE AND TERMS.**

225
226 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
227 follows:

Item No.	Reference	Item	Amount	Amount		
228	229	1	§ 4.1.	Purchase Price	\$ 60,000.00	
230	231	2	§ 4.3.	Earnest Money		\$ 3,000.00

Initials _____

233	3	§ 4.5.	New Loan		\$
234	4	§ 4.6.	Assumption Balance		\$
235	5	§ 4.7.	Private Financing		\$
236	6	§ 4.7.	Seller Financing		\$
237	7	<i>n/a</i>	<i>n/a</i>		\$
238	8	<i>n/a</i>	<i>n/a</i>		\$
239	9	§ 4.4.	Cash at Closing		\$ 57,000.00
240	10		Total	\$ 60,000.00	\$ 60,000.00

241
242
243
244
245
246
247
248
249
250
251
252

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

253
254
255
256
257
258
259
260
261
262

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

263
264
265

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

266
267
268
269
270
271
272
273
274

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

275
276
277
278

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

279
280
281
282
283

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

284
285

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

286
287
288

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

289
290
291

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

291 4.4.3. **Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does**
292 **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
293 stated as Cash at Closing in § 4.1.
294

295 4.5. **New Loan.** (Omitted as inapplicable)

296 4.6. **Assumption.** (Omitted as inapplicable)

297 4.7. **Seller or Private Financing.** (Omitted as inapplicable)
298

TRANSACTION PROVISIONS

303 5. **FINANCING CONDITIONS AND OBLIGATIONS.** (Omitted as inapplicable)

304 5.3. **Credit Information.** (Omitted as inapplicable)

305 5.4. **Existing Loan Review.** (Omitted as inapplicable)
306

307 6. **APPRAISAL PROVISIONS.**

308 6.1. **Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified
309 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised
310 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs
311 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.
312

313 6.2. **Appraised Value.** The applicable appraisal provision set forth below applies to the respective
314 loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.
315

316 6.2.1. **Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is
317 less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**
318 Buyer may, on or before **Appraisal Objection Deadline**:

319 6.2.1.1. **Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
320 is terminated; or

321 6.2.1.2. **Appraisal Objection.** Deliver to Seller a written objection accompanied by either a
322 copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the
323 Purchase Price (Lender Verification).
324

325 6.2.1.3. **Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before
326 **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
327 or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**
328 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such
329 termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).
330

331 6.3. **Lender Property Requirements.** If the lender imposes any written requirements, replacements,
332 removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to
333 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract,
334 this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property
335 Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy
336 the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
337 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

338 6.4. **Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
339 timely paid by **Buyer** **Seller**. The cost of the Appraisal may include any and all fees paid to the
340 appraiser, appraisal management company, lender's agent or all three.
341

342 7. **OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more
343 Common Interest Communities and subject to one or more declarations (Association).
344

345 7.1. **Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A**
346 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**
347 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**
348 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**
349

350 REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND
351 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,
352 INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES
353 NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY
354 AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND
355 REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE
356 PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF
357 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY
358 WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL
359 OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ
360 THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF
361 THE ASSOCIATION.
362

363 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
364 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
365 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
366 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
367 Documents, regardless of who provides such documents.

368 **7.3. Association Documents.** Association documents (Association Documents) consist of the
369 following:
370

371 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,
372 operating agreements, rules and regulations, party wall agreements and the Association's responsible
373 governance policies adopted under § 38-33.3-209.5, C.R.S.;

374 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
375 managers' meetings; such minutes include those provided under the most current annual disclosure required
376 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
377 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
378 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and
379

380 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
381 Disclosure, including, but not limited to, property, general liability, association director and officer professional
382 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
383 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

384 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special
385 assessments as disclosed in the Association's last Annual Disclosure;

386 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's
387 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
388 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
389 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
390 fees and charges (regardless of name or title of such fees or charges) that the Association's community
391 association manager or Association will charge in connection with the Closing including, but not limited to,
392 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
393 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
394 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
395 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
396 Documents);
397

398 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under §
399 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
400 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
401 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;
402 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or
403 limited common elements of the Association property.
404

405 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
406 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**
407

408 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole
409 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**
410 **Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate
411 received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does
412 not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be
413 received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before
414 Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions
415 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,
416 notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).
417

418
419 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

420 **8.1. Evidence of Record Title.**

421 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the
422 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**
423 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title
424 Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title**
425 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as
426 soon as practicable at or after Closing.
427

428 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the
429 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**
430 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title
431 Commitment), in an amount equal to the Purchase Price.
432 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.
433

434 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain
435 Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or
436 insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3)
437 survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time
438 of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and
439 unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be
440 paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other *n/a***.
441 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or
442 delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may
443 require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance
444 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title,
445 Resolution).
446

447 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,
448 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other
449 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in
450 the Title Commitment furnished to Buyer (collectively, Title Documents).
451

452 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,
453 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of
454 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the
455 documents required in this Section will be at the expense of the party or parties obligated to pay for the
456 owner's title insurance policy.

457 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title
458 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**
459 **Deadline**.

460 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment
461 and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before
462 **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of
463 Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in
464 Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not
465

466 received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
467 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
468 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
469 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer,
470 (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the
471 Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this
472 § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to
473 Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all
474 documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to
475 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition
476 of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.
477

478 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
479 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
480 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
481 other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters).
482 This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has
483 the right to inspect the Property to investigate if any third party has any right in the Property not shown by
484 public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to
485 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed
486 by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole
487 subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an
488 Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of
489 Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives
490 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title
491 objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If
492 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline
493 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not
494 shown by public records of which Buyer has actual knowledge.
495

496 **8.4. Special Taxing and Metropolitan Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT**
497 **TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM**
498 **ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS**
499 **IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO**
500 **SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE**
501 **INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN**
502 **INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN**
503 **WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING**
504 **THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER**
505 **INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
506 **RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is:**
507 **n/a.**
508

509 **8.5. Tax Certificate.** A tax certificate paid for by **Seller** **Buyer**, for the Property listing any
510 special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on
511 or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's
512 sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should
513 Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to
514 Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
515 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
516 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must
517 be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such
518 time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to
519 Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from
520 paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.
521

522 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property
523
524

525 (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a
526 third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly
527 submit this Contract according to the terms and conditions of such right. If the third-party holder of such right
528 exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or
529 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
530 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this
531 Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will
532 then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the
533 Property on or before the Record Title Deadline.
534

535 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
536 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §
537 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to
538 object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the
539 following options:

540 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
541 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
542 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
543 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
544 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
545 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
546 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
547 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
548 fifteen days after Buyer's receipt of the applicable documents; or
549

550 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
551 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
552 subjective discretion.
553

554 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
555 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
556 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
557 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
558 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
559 governmental regulations concerning land use, development and environmental matters.

560 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
561 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
562 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
563 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,**
564 **GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
565 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF**
566 **THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**
567

568 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
569 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
570 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
571 **COUNTY CLERK AND RECORDER.**

572 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
573 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
574 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
575 **PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**
576 **FACILITIES.**
577

578 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
579 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
580 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
581 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**
582

583 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be
584 excepted, excluded from, or not covered by the owner's title insurance policy.

585 **8.9. Mineral Rights Review.** Buyer has a Right to Terminate if examination of the Mineral Rights is
586 unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.
587

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

589 **9.1. New ILC or New Survey.** If the box is checked, (1) **New Improvement Location Certificate**
590 **(New ILC)**; or, (2) **New Survey** in the form of n/a; is required and the following will apply:

591 **9.1.1. Ordering of New ILC or New Survey.** **Seller** **Buyer** will order the New ILC or New
592 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
593 certified and updated as of a date after the date of this Contract.
594

595 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on
596 or before Closing, by: **Seller** **Buyer** or:
597 n/a
598

599 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
600 the provider of the opinion of title if an Abstract of Title) and n/a will receive a New ILC or New Survey on or
601 before **New ILC or New Survey Deadline**.
602

603 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
604 the surveyor to all those who are to receive the New ILC or New Survey.

605 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a
606 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
607 or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective
608 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.
609

610 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New
611 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
612 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**
613 **Deadline**, notwithstanding § 8.3. or § 13:

614 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is
615 terminated; or

616 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
617 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
618 requires Seller to correct.

619 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
620 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not
621 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this
622 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller
623 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
624 or before expiration of **New ILC or New Survey Resolution Deadline**).
625
626

627 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

630 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND**
631 **SOURCE OF WATER.**

632 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
633 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
634 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
635 of this Contract.
636

637 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
638 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
639 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
640

adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property and Inclusions to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

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

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

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

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

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

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

10.6. Due Diligence.

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

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

n/a

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

700
701
702
703
704
705
706
707
708
709
710
711
712
713
714
715
716
717
718
719
720
721
722
723
724
725
726
727
728
729
730
731
732
733
734
735
736
737
738
739
740
741
742
743
744
745
746
747
748
749
750
751
752
753
754
755
756
757

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

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

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

10.6.1.6. Other Documents. If the respective box is checked, Seller agrees to additionally deliver copies of the following:

10.6.1.6.1. All contracts relating to the operation, maintenance and management of the Property;

10.6.1.6.2. Property tax bills for the last n/a years;

10.6.1.6.3. As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

10.6.1.6.4. A list of all Inclusions to be conveyed to Buyer;

10.6.1.6.5. Operating statements for the past n/a years;

10.6.1.6.6. A rent roll accurate and correct to the date of this Contract;

10.6.1.6.7. A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

10.6.1.6.8. All insurance policies pertaining to the Property and copies of any claims which have been made for the past n/a years;

10.6.1.6.9. Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

10.6.1.6.10. Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

10.6.1.6.11. Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;

10.6.1.6.12. All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

10.6.1.6.13. Other:

n/a

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

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

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

10.6.2.3. Due Diligence Documents Resolution. If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**

758 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
759 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e.,
760 on or before expiration of **Due Diligence Documents Resolution Deadline**).

761 **10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not
762 delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten
763 days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review
764 and object to such Due Diligence Document is extended due to such Due Diligence Document not being
765 delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution
766 Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due
767 Diligence Document.

769 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence**
770 **Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by
771 any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

772 **10.6.4. Due Diligence – Environmental.** Buyer has the right to obtain environmental inspections
773 of the Property including a Phase I Environmental Site Assessment. **Seller** **Buyer** will order or provide
774 a current Phase I Environmental Site Assessment (compliant with the most current version of the applicable
775 ASTM E1527 standard practices for Environmental Site Assessments) and/or n/a, at the expense of
776 **Seller** **Buyer** (Environmental Inspection).

778 If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment,
779 the **Environmental Inspection Termination Deadline** will be extended by n/a days (Extended
780 Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination
781 Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such
782 event, **Seller** **Buyer** must pay the cost for such Phase II Environmental Site Assessment.

783 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this §
784 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection**
785 **Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based
786 on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

788 **10.6.5. Due Diligence – ADA.** Buyer, at Buyer's expense, may also conduct an evaluation
789 whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections
790 and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of
791 Seller's and any Seller's tenants' business uses of the Property, if any.
792 Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based
793 on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

794 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of
795 that certain property owned by Buyer and commonly known as n/a. Buyer has the Right to Terminate under §
796 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
797 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
798 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any
799 Right to Terminate under this provision.

801 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer
802 **Does** **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water
803 Addendum disclosing the source of potable water for the Property. There is **No Well**. Buyer **Does**
804 **Does Not** acknowledge receipt of a copy of the current well permit.

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

810 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of
811 the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions
812 or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend,
813 alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the
814 Property without the prior written consent of Buyer, which consent will not be unreasonably withheld or
815

816 delayed.

817 **10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if applicable]**

818 **10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if**
820 **applicable]**

821 **10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if**
822 **applicable]**

823

824 11. TENANT ESTOPPEL STATEMENTS.

825 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel
826 Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on
827 or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to
828 Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease
829 stating:

831 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

832 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent
833 modifications or amendments;

834 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to
835 Seller;

836 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

837 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

838 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and
839 complete copy of the Lease demising the premises it describes.

840 **11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property
841 a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement
842 setting forth the information and documents required in §11.1. above and deliver the same to Buyer on or
843 before **Estoppel Statements Deadline**.

844 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or
845 before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in
846 Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel**
847 **Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

850

851

852

853 CLOSING PROVISIONS

854

855 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

856 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the
857 Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to
858 Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer
859 acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required
860 loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
861 additional information and documents required by Closing Company that will be necessary to complete this
862 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or
863 before Closing.

864 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are**
865 **Are Not** executed with this Contract.

866 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
867 date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must
868 provide Buyer with the ability to access the Property. The hour and place of Closing will be as designated by
869 **Title company**.

870 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent
871 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
872

874

Initials _____

875 companies).

876 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue
877 after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to
878 Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to
879 § 2.5.4. (Leased Items).
880

881 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract,
882 including the tender of any payment due at Closing, Seller must execute and deliver the following good and
883 sufficient deed to Buyer, at Closing: special warranty deed general warranty deed
884 bargain and sale deed quit claim deed personal representative's deed *n/a* deed. Seller, provided
885 another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer,
886 at Closing.
887

888 Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special
889 warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined
890 in §38-30-113(5)(a), C.R.S.
891

892 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts
893 owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including
894 any governmental liens for special improvements installed as of the date of Buyer's signature hereon,
895 whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the
896 proceeds of this transaction or from any other source.
897
898

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

901 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all
902 other items required to be paid at Closing, except as otherwise provided herein.
903

904 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by
905 Buyer Seller One-Half by Buyer and One-Half by Seller Other *n/a*.

906 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**,
907 Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current
908 Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:
909

910 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must
911 be paid by Seller.

912 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller
913 One-Half by Buyer and One-Half by Seller N/A.

914 **15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working
915 capital due (or other similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be
916 paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
917

918 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will
919 be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

920 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller
921 One-Half by Buyer and One-Half by Seller N/A.

922 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be
923 paid when due by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
924

925 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,
926 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at
927 Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

928 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this
929 Contract, do not exceed \$*n/a* for:

930 Water District/Municipality Water Stock

931 Augmentation Membership Small Domestic Water Company *n/a*
932

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

934 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to
935 Buyer must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

936 **15.9. FIRPTA and Colorado Withholding.**

937 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the
938 Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not
939 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in
940 this Section is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income
941 taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for
942 purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide
943 any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller
944 authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with
945 Seller's tax advisor to determine if withholding applies or if an exemption exists.

946 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of
947 the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if
948 not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
949 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
950 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
951 determine if withholding applies or if an exemption exists.

952 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

953 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

954 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
955 general real estate taxes for the year of Closing, based on

956 Taxes for the Calendar Year Immediately Preceding Closing
957 Most Recent Mill Levy and Most Recent Assessed Valuation, Other

958 n/a

959 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will
960 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
961 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

962 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

963 n/a

964 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
965 are final.

966 **16.2. Association Assessments.** Current regular Association assessments and dues (Association
967 Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued
968 before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid
969 by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the
970 Association will not be credited to Seller except as may be otherwise provided by the Governing Documents.
971 Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of Buyer
972 Seller. Except however, any special assessment by the Association for improvements that have been
973 installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the
974 obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid
975 regular or special assessments against the Property except the current regular assessments and
976 n/a

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

978 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession**
979 **Date at Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

980 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction
981 and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ 100
982 per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until
983

Initials _____

991 possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's actual
992 additional damages incurred by Buyer in excess of such amount.
993

994
995 **General Provisions**
996
997

998 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**
999 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be
1000 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.
1001

1002 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
1003 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
1004 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
1005 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to
1006 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before
1007 **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum.
1008 Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at
1009 Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from
1010 damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance
1011 policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance
1012 proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired
1013 prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing,
1014 if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written
1015 agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's
1016 sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total
1017 Purchase Price, plus the amount of any deductible that applies to the insurance claim.
1018

1019 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
1020 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
1021 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
1022 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar
1023 size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of
1024 such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds
1025 received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
1026 repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to
1027 Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at
1028 Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase
1029 Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
1030 Closing.
1031

1032 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending
1033 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly
1034 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or
1035 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should
1036 Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions,
1037 Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in
1038 the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or
1039 exceed the Purchase Price.
1040

1041 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to
1042 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions
1043 complies with this Contract.
1044

1045 **18.5. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other
1046 casualty will be borne by the party entitled to the growing crops as provided in § 2.8. and such party is
1047 entitled to such insurance proceeds or benefits for the growing crops.
1048

1049 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller

1050 acknowledge that their respective broker has advised that this Contract has important legal consequences
1051 and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel
1052 before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with
1053 their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and
1054 (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
1055 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits,
1056 including deadlines, that must be complied with.
1057

1058 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1059 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due,
1060 including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed
1061 timely as provided in this Contract or waived, the non-defaulting party has the following remedies:
1062

1063 **20.1. If Buyer is in Default:**

1064 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money
1065 (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1066 Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such
1067 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full
1068 force and effect and Seller has the right to specific performance or damages, or both.
1069

1070 **20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is**
1071 **checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1072 Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED
1073 DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided
1074 in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations
1075 of this Contract. Seller expressly waives the remedies of specific performance and additional damages.
1076

1077 **20.2. If Seller is in Default:**

1078 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as
1079 canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may
1080 recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for
1081 failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this
1082 Contract as being in full force and effect and Buyer has the right to specific performance or damages, or
1083 both.
1084

1085 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under
1086 this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller,
1087 failure to perform any replacements or repairs required under this Contract or failure to timely disclose any
1088 known adverse material facts, Seller remains liable for any such failures to perform under this Contract after
1089 Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and
1090 survive Closing.
1091

1092 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1093 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court
1094 must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1095 expenses.
1096

1097 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1098 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the
1099 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1100 cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must
1101 agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share
1102 equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the
1103 entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by
1104 one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing
1105 in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
1106
1107

Initials _____

1108 before or after the date of written notice requesting mediation. This Section will not alter any date in this
1109 Contract, unless otherwise agreed.
1110

1111 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1112 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller.
1113 In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to
1114 release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1)
1115 wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a
1116 court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable
1117 attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
1118 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
1119 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money
1120 Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In
1121 the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the
1122 time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the
1123 Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or
1124 termination of this Contract.
1125
1126

1127
1128 **24. TERMINATION.**

1129 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1130 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1131 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1132 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1133 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1134 to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified
1135 in the Contract is ineffective and does not terminate this Contract.
1136

1137 **24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received
1138 hereunder must be timely returned to Buyer and the parties are then relieved of all obligations hereunder,
1139 subject to §§ 10.4. and 21.
1140

1141 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1142 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1143 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1144 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
1145 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by
1146 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor
1147 to a party receives the predecessor's benefits and obligations of this Contract.
1148
1149

1150 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

1151 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,
1152 except as provided in § 26.2. and is effective when physically received by such party, any individual named in
1153 this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working
1154 with such party (except any notice or delivery after Closing must be received by the party, not Broker or
1155 Brokerage Firm).
1156

1157 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in
1158 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for
1159 such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after
1160 Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the
1161 electronic address of the recipient by facsimile, email or [Internet including ctmecontracts](#).
1162

1163 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email
1164 at the email address of the recipient, (2) a link or access to a website or server provided the recipient
1165 receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax
1166

No.) of the recipient.

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

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

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

29. BUYER'S BROKERAGE FIRM COMPENSATION. Buyer's brokerage firm's compensation will be paid, at Closing, as follows:

29.1. 5% of the Purchase Price or \$n/a by Seller. Buyer's brokerage firm is an intended third-party beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.

29.2. n/a% of the Purchase Price or \$n/a by Buyer pursuant to a separate agreement between Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.

29.3. n/a% of the Purchase Price or \$n/a by a separate agreement between Buyer's brokerage firm and Seller's brokerage firm.

ADDITIONAL PROVISIONS AND ATTACHMENTS

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

n/a

31. OTHER DOCUMENTS.

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

n/a

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

n/a

Signatures

1225 _____ Date: _____

1226 Buyer: **Deanna Hunt**

1227
1228

1229

1230 **[NOTE: If this offer is being countered or rejected, do not sign this document.]**

1231 _____ Date: _____

1232
1233 Seller: **Craig B. Leavers Trustee**

1234

1235

1236

1237

1238

1239

1240

END OF CONTRACT TO BUY AND SELL REAL ESTATE

1241

1242

1243

1244

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

1245

1246

A. Broker Working With Buyer

1247

1248

1249

1250

1251

1252

1253

1254

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

1255

1256

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

1257

1258

1259

1260

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

1261

1262

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

1263

1264

1265

1266

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

1267

1268

Brokerage Firm's Name: **XXXX Real Estate & Construction**

1269

Brokerage Firm's License #: **ER.100088321**

1270



1271

Date: **3/3/2025**

1272

Broker's Name: **Matthew J. Walker**

1273

1274

Broker's License #: **IR.100088321**

1275

1276

Address: **5036 County Road 43 Bailey, CO 80421**

1277

1278

Phone No.: **7204132772**

1279

1280

1281

1282

Initials _____

1283 Fax No.:
1284
1285 Email Address: mwalker@realestateconstruction.co
1286
1287

1288
1289
1290 **B. Broker Working with Seller**
1291

1292 Broker Does **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if
1293 Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not
1294 already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest
1295 Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of
1296 Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written
1297 mutual instructions, provided the Earnest Money check has cleared.
1298

1299
1300 Broker is working with Seller as a **Seller's Agent** **Transaction-Broker** in this transaction.
1301

1302 **Customer.** Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship
1303 with Buyer.
1304

1305 Brokerage Firm's compensation or commission is to be paid by **Seller** **Buyer** **Other Listing**
1306 **Brokerage firm.**
1307

1308 This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT
1309 create any claim for compensation. Any agreement to pay compensation must be entered into separately and
1310 apart from this provision.
1311
1312
1313
1314

1315 Brokerage Firm's Name: ***Triple L Colorado LLC***
1316

1317 Brokerage Firm's License #: ***EC 100087275***
1318
1319

1320 

1321 Date: ***3/6/2025***
1322

1323 Broker's Name: ***Linda Lippincott***
1324

1325 Broker's License #: ***ER 40003405***
1326

1327 Address: ***PO Box 7411 Woodland Park, CO 80863***
1328

1329 Phone No.: ***719-648-2155***
1330

1331 Fax No.: ***303-647-1185***
1332

1333 Email Address: ***linda@triplecolorado.com***
1334

1335 **CBS4-8-24. CONTRACT TO BUY AND SELL REAL ESTATE (LAND)**
1336

CTM eContracts - ©2025 MRI Software LLC - All Rights Reserved

Initials _____


Triple L Colorado LLC

Linda L. Lippincott

Ph: 719-648-2155 Fax: 303-647-1185

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CP40-8-24) (Mandatory 8-24)

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

COUNTERPROPOSAL
Date: 3/3/2025

1. This Counterproposal supersedes and replaces any previous counterproposal. This Counterproposal amends the proposed contract dated 3/3/2025 (Contract) between **Craig B. Leavers Trustee** (Seller) and (Buyer) relating to the sale and purchase of the following legally described real estate in the County of **Park**, Colorado (insert legal description):

TO9 R75 S14 NW4 INDIAN MOUNTAIN FILING 25 UNIT 1 LOT 101.102

known as: **997 Travois Road, Jefferson, CO 80456** (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. § 3.1. Dates and Deadlines. [Omitted as inapplicable]

3. § 4. PURCHASE PRICE AND TERMS. [Omitted as inapplicable]

4. **ATTACHMENTS.** The following are a part of this Counterproposal:

Note: The following documents have been provided but are **not** a part of this Counterproposal:

5. **OTHER CHANGES.**

1.) Seller is Craig B Leavers, Trustee for the Bankruptcy Estate of Valencia Minor (A bankruptcy in the State of Maryland)

2.) This property is sold "as is, where is" with no guaranty or warranty as to property condition and with all property's faults.

3.) No Seller's property disclosure, due diligence documents, or any other disclosures are provided as Trustee has no personal knowledge of property.

4.) Buyer to provide proof of funds for property purchase.

5.) Title Company is to be Fidelity Title

6.) Paragraph 13: Transfer of Title

Trustee will provide a Trustee's Quit Claim Deed at transfer and sale of property.

7.) Concerning paragraph 8: Title Insurance, Record Title, and Off Record Title:

8.1 Evidence of record title, 8.1.1. box check mark is removed

8.1.2 Box is selected. Buyer to furnish title insurance policy at Buyer's expense.

8.1.3. OEC coverage will become a Buyer's expense

8.) Concerning Paragraph 15: Costs, fees ..

15.2: Closing service fees to be paid 1/2 by Buyer and 1/2 by Seller

9.) Buyer's Brokerage Firm Compensation:

Box 29.1 check mark is removed

Box 29.3 to be marked. 4.00% of the purchase price is to be paid to Buying Brokerage by the Listing Co as signed by a Brokerage Firm compensation agreement between listing and Buying Brokerage firms.

10.) Seller is required to furnish Bankruptcy Creditors a 21 day notice of the property sale. For this reason, closing date to be moved to 04/04/2025. (Friday), or sooner if possible.

