

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS1-6-18) (Mandatory 1-19)

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

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

Date: 3/6/2019

**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.** **BRIAN BUYER and BRIANNA BUYER** (Buyer) will take title to the Property described below as

**Joint Tenants**  **Tenants In Common**  **Other**

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

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

**2.4. Property.** The Property is the following legally described real estate in the County of n/a, Colorado:

**BLOCK 11 LOT 7 GARDEN HILLS SUB P&G # 48**  
known as No. **123 Briarwood Court, Denver, CO 80111,**

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. Inclusion - Attached.** If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions:** lighting, heating, plumbing, ventilating and air conditioning units, antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including 2 remote controls). If checked, the following are owned by the Seller and included (leased items should be listed under **Due Diligence Documents**):  **None**  **Solar Panels**  **Water Softeners**  **Security Systems**  **Satellite Systems** (including satellite dishes). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

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

**2.5.3. Personal Property - Conveyance.** Any personal property must be conveyed at Closing by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except n/a.

67 Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

68 **2.5.4. Other Inclusions.** The following items, whether fixtures or personal property, are also  
69 included in the Purchase Price: n/a

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

72 **2.5.5. Parking and Storage Facilities.** The use or ownership of the following parking  
73 facilities: n/a; and the use or ownership of the following storage facilities:  
74 n/a.

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

77 **2.6. Exclusions.** The following items are excluded (Exclusions): WASHER,  
78 DRYER, KITCHEN REFRIGERATOR

82 **2.7. Water Rights/Well Rights.**

83  **2.7.1. Deeded Water Rights.** The following legally described water rights:  
84 n/a

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

86  **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in  
87 §§ 2.7.1, 2.7.3 and 2.7.4, will be transferred to Buyer at Closing: n/a

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

96  **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are  
97 as follows: n/a

98 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2 (Other  
99 Rights Relating to Water), § 2.7.3 (Well Rights), or § 2.7.4 (Water Stock Certificates), Seller agrees to convey  
100 such rights to Buyer by executing the applicable legal instrument at Closing.

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

102 **3.1 Dates and Deadlines**

Item No.	Reference	Event	Date or Deadline	
1	§ 4.3	Alternative Earnest Money Deadline	<b>3/8/2019</b>	Friday
		<b>Title</b>		
2	§ 8.1, § 8.4	Record Title Deadline	<b>3/13/2019</b>	Wednesday
3	§ 8.2, § 8.4	Record Title Objection Deadline	<b>3/18/2019</b>	Monday
4	§ 8.3	Off-Record Title Deadline	<b>3/20/2019</b>	Wednesday
5	§ 8.3	Off-Record Title Objection Deadline	<b>3/21/2019</b>	Thursday
6	§ 8.5	Title Resolution Deadline	<b>3/22/2019</b>	Friday
7	§ 8.6	Right of First Refusal Deadline	<b>n/a</b>	
		<b>Owners' Association</b>		
8	§ 7.2	Association Documents Deadline	<b>3/15/2019</b>	Friday
9	§ 7.4	Association Documents Termination Deadline	<b>3/22/2019</b>	Friday
		<b>Seller's Disclosures</b>		
10	§ 10.1	Seller's Property Disclosure Deadline	<b>3/11/2019</b>	Monday
11	§ 10.10	Lead-Based Paint Disclosure Deadline	<b>3/11/2019</b>	Monday

Seller(s) Initials:

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<b>Loan and Credit</b>				
12	§ 5.1	New Loan Application Deadline	3/6/2019	Wednesday
13	§ 5.2	New Loan Termination Deadline	3/25/2019	Monday
14	§ 5.3	Buyer's Credit Information Deadline	n/a	
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	n/a	
16	§ 5.4	Existing Loan Deadline	n/a	
17	§ 5.4	Existing Loan Termination Deadline	n/a	
18	§ 5.4	Loan Transfer Approval Deadline	n/a	
19	§ 4.7	Seller or Private Financing Deadline	n/a	
<b>Appraisal</b>				
20	§ 6.2	Appraisal Deadline	3/22/2019	Friday
21	§ 6.2	Appraisal Objection Deadline	3/25/2019	Monday
22	§ 6.2	Appraisal Resolution Deadline	n/a	
<b>Survey</b>				
23	§ 9.1	New ILC or New Survey Deadline	3/13/2019	Wednesday
24	§ 9.3	New ILC or New Survey Objection Deadline	3/14/2019	Thursday
25	§ 9.3	New ILC or New Survey Resolution Deadline	3/18/2019	Monday
<b>Inspection and Due Diligence</b>				
26	§ 10.3	Inspection Objection Deadline	3/13/2019	Wednesday
27	§ 10.3	Inspection Termination Deadline	3/14/2019	Thursday
28	§ 10.3	Inspection Resolution Deadline	3/14/2019	Thursday
29	§ 10.5	Property Insurance Termination Deadline	3/14/2019	Thursday
30	§ 10.6	Due Diligence Documents Delivery Deadline	3/18/2019	Monday
31	§ 10.6	Due Diligence Documents Objection Deadline	3/18/2019	Monday
32	§ 10.6	Due Diligence Documents Resolution Deadline	3/21/2019	Thursday
33	§ 10.7	Conditional Sale Deadline	n/a	
34	§ 10.10	Lead-Based Paint Termination Deadline	n/a	
<b>Closing and Possession</b>				
35	§ 12.3	Closing Date	3/29/2019	Friday
36	§ 17	Possession Date	3/29/2019	Friday
37	§ 17	Possession Time	6:00 PM	
38	§ 28	Acceptance Deadline Date	3/7/2019	Thursday
39	§ 28	Acceptance Deadline Time	6:00 PM	
40	n/a	n/a		
41	n/a	n/a	n/a	

**Note:** If **FHA** or **VA** loan boxes are checked in § 4.5.3 (Loan Limitations), the **Appraisal** deadlines **DO NOT** apply to **FHA** insured or **VA** guaranteed loans.

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

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

Seller(s) Initials:

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199 **4. PURCHASE PRICE AND TERMS.**

200 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as  
201 follows:  
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Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$500,000.00	
2	§ 4.3	Earnest Money		\$10,000.00
3	§ 4.5	New Loan		\$400,000.00
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7	n/a	n/a		
8	n/a	n/a		
9	§ 4.4	Cash at Closing		\$90,000.00
10		<b>TOTAL</b>	<b>\$500,000.00</b>	<b>\$500,000.00</b>

220 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$            (Seller Concession). The  
221 Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is  
222 allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing.  
223 Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's  
224 closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge,  
225 expense or expenditure. Seller Concession is in addition to any seller Seller has agreed to pay or credit Buyer  
226 elsewhere in this Contract.

227 **4.3. Earnest Money.** The Earnest Money set forth in this section, in the form of a CHECK OR  
228 WIRE, will be payable to and held by TITLE COMPANY (Earnest Money Holder), in its trust account, on  
229 behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract  
230 unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties  
231 authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if  
232 any, at or before Closing. In the event the Earnest Money Holder has agreed to have interest on Earnest Money  
233 deposits transferred to a fund established for the purpose of providing affordable housing to Colorado  
234 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited  
235 with the Earnest Money Holder in this transaction will be transferred to such fund.

236 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest  
237 Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money**  
238 **Deadline.**

239 **4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely  
240 terminates, Buyer is obligated to the return of Earnest Money as provided in this Contract. If this Contract is  
241 terminated as set forth in § 24 and, except as provided in § 24 (Earnest Money Dispute), if the Earnest Money  
242 has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to  
243 Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within  
244 three days of Seller's receipt of such form.

245 **4.4. Form of Funds; Time of Payment; Available Funds.**

246 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan  
247 proceeds, Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws,  
248 including electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good  
249 Funds).

250 **4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be  
251 paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow  
252 disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.** Buyer  
253 represents that Buyer, as of the date of this Contract,  **Does**  **Does Not** have funds that are immediately  
254 verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.  
255

256 **4.5. New Loan.**

258 Seller(s) Initials:

259 *BB BB*

265 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2 (Seller  
266 Concession), if applicable, must timely pay Buyer's loan costs, loan discount points, prepaid items and loan  
267 origination fees as required by lender.

268 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing  
269 appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in §  
270 4.5.3 (Loan Limitations) or § 30 (Additional Provisions).

271 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following  
272 types of loans:  **Conventional**  **FHA**  **VA**  **Bond**  **Other** *n/a*.

273 **4.5.4. Loan Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review  
274 the terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the  
275 lender generally must provide Buyer with a Loan Estimate within three days after Buyer completes a loan  
276 application. Buyer also should obtain an estimate of the amount of Buyer's monthly mortgage payment.

277 **4.6. Assumption.** (Omitted as inapplicable)

278 **4.7. Seller or Private Financing.** (Omitted as inapplicable)

## TRANSACTION PROVISIONS

### 5. FINANCING CONDITIONS AND OBLIGATIONS.

284 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or  
285 more new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such  
286 lender, must make an application verifiable by such lender, on or before **New Loan Application Deadline** and  
287 exercise reasonable efforts to obtain such loan or approval.

288 **5.2. New Loan Review.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this  
289 Contract is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is  
290 satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions and cost. This  
291 condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 25.1, on or before **New**  
292 **Loan Termination Deadline**, if the New Loan is not satisfactory to Buyer, in Buyer's sole subjective discretion.  
293 Buyer does not have a Right to Terminate based on the New Loan if the objection is based on the Appraised  
294 Value (defined below) or the Lender Requirements (defined below). **IF SELLER IS NOT IN DEFAULT AND**  
295 **DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY**  
296 **WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).

297 **5.3. Credit Information and Buyer's New Senior Loan.** (Omitted as inapplicable)

298 **5.4. Existing Loan Review.** (Omitted as inapplicable)

### 6. APPRAISAL PROVISIONS.

300 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified  
301 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised  
302 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs  
303 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

304 **6.2. Appraisal Condition.** The applicable appraisal provision set forth below applies to the respective  
305 loan type set forth in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies.

306 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value  
307 is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**  
308 Buyer may, on or before **Appraisal Objection Deadline**:

309 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this  
310 Contract is terminated; or

311 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by  
312 either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the  
313 Purchase Price (Lender Verification).

314 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or  
315 before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement  
316 thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**



331 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination,  
332 i.e., on or before expiration of **Appraisal Resolution Deadline**.

333 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,  
334 the purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to  
335 incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser (Buyer) has been  
336 given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing  
337 Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised  
338 value of the Property of not less than \$ n/a. The purchaser (Buyer) shall have the privilege and option of  
339 proceeding with the consummation of this Contract without regard to the amount of the appraised valuation.  
340 The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
341 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The  
342 purchaser (Buyer) should satisfy himself/herself that the price and condition of the Property are acceptable.

343 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,  
344 the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to  
345 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the  
346 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)  
347 shall, however, have the privilege and option of proceeding with the consummation of this Contract without  
348 regard to the amount of the reasonable value established by the Department of Veterans Affairs.

349 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,  
350 removals or repairs, including any specified in the Appraisal (Lender Requirements) to be made to the Property  
351 (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract  
352 terminates on the earlier of three days following Seller's receipt of the Lender Requirements, or Closing, unless  
353 prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Requirements; (2) the  
354 Lender Requirements have been completed; or (3) the satisfaction of the Lender Requirements is waived in  
355 writing by Buyer.

356 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be  
357 timely paid by  Buyer  Seller. The cost of the Appraisal may include any and all fees paid to the appraiser,  
358 appraisal management company, lender's agent or all three.

359 **7. OWNERS' ASSOCIATION.** This Section is applicable if the Property is located within a Common  
360 Interest Community and subject to a Declaration (Association).

361 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A  
362 COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.  
363 THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'  
364 ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND  
365 REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS  
366 WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN  
367 OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE  
368 ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL  
369 IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE  
370 COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN  
371 ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND  
372 THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON  
373 INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE  
374 ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY  
375 AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**

376 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association  
377 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller  
378 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's  
379 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents,  
380 regardless of who provides such documents.

381 **7.3. Association Documents.** Association documents (Association Documents) consist of the  
382 following:

397 7.3.1. All Association declarations, articles of incorporation, bylaws, articles of  
398 organization, operating agreements, rules and regulations, party wall agreements and the Association's  
399 responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

400 7.3.2. Minutes of: (1) the annual owners' or members' meeting and (2) any executive  
401 boards' or managers' meetings; such minutes include those provided under the most current annual disclosure  
402 required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the  
403 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent  
404 minutes, if any (§§ 7.3.1 and 7.3.2, collectively, Governing Documents); and

405 7.3.3. List of all Association insurance policies as provided in the Association's last Annual  
406 Disclosure, including, but not limited to, property, general liability, association director and officer professional  
407 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,  
408 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

409 7.3.4. A list by unit type of the Association's assessments, including both regular and  
410 special assessments as disclosed in the Association's last Annual Disclosure;

411 7.3.5. The Association's most recent financial documents which consist of: (1) the  
412 Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial  
413 statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's  
414 last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list  
415 of the fees and charges (regardless of name or title of such fees or charges) that the Association's community  
416 association manager or Association will charge in connection with the Closing (including, but not limited to, any  
417 fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update  
418 fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change  
419 Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working  
420 capital due at Closing and (6) reserve study, if any (§§ 7.3.4 and 7.3.5, collectively, Financial Documents);

421 7.3.6. Any written notice from the Association to Seller of a "construction defect action"  
422 under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or  
423 disapproved such action (Construction Defect Document). Nothing in this Section limits the Seller's obligation  
424 to disclose adverse material facts as required under § 1-102 (Disclosure of Adverse Material Facts; Subsequent  
425 Disclosure; Present Condition) including any problems or defects in the common elements or limited common  
426 elements of the Association property.

427 7.4. **Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.  
428 Buyer has the Right to Terminate under § 25.1 on or before **Association Documents Termination Deadline**,  
429 based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective  
430 discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer,  
431 at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on  
432 or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the  
433 Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller  
434 after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does  
435 not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association  
436 Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the  
437 provisions of § 8.6 (Right of First Refusal or Contract Approval).

## 438 8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

### 439 8.1. Evidence of Record Title.

440  8.1.1. **Seller Selects Title Insurance Company.** If this box is checked, Seller will select the  
441 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**  
442 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title  
443 Commitment), in an amount equal to the Purchase Price, or if this box is checked,  an **Abstract of Title**  
444 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as  
445 soon as practicable at or after Closing.

446  8.1.2. **Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the  
447 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**  
448 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title  
449 Commitment), in an amount equal to the Purchase Price, or if this box is checked,  an **Abstract of Title**  
450 certified to a current date. Buyer will cause the title insurance policy to be issued and delivered to Seller as  
451 soon as practicable at or after Closing.

463 Commitment), in an amount equal to the Purchase Price.

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

465 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment Will Will Not  
466 contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete  
467 or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements,  
468 (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time  
469 of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed  
470 tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by Buyer  
471 Seller One-Half by Buyer and One-Half by Seller Other n/a.

472  
473  
474 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or  
475 delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require  
476 a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance  
477 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.5 (Right to Object to Title,  
478 Resolution).

479  
480 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,  
481 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other  
482 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in  
483 the Title Commitment furnished to Buyer (collectively, Title Documents).

484 **8.1.5. Copies of Title Documents.** Buyer must receive on or before **Record Title Deadline**,  
485 copies of all Title Documents. This requirement pertains only to documents shown on record in the office of  
486 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the  
487 documents required in this Section will be at the expense of the party or parties obligated to pay for the  
488 owner's title insurance policy.

489  
490 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title  
491 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**  
492 **Deadline**.

493  
494 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title  
495 Commitment and any of the Title Documents set forth in § 8.5 (Right to Object to Title, Resolution) on or  
496 before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or  
497 content of Title Commitment or Abstract of Title notwithstanding § 13, or any other unsatisfactory title  
498 condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are  
499 not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title  
500 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title  
501 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such  
502 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2)  
503 any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title  
504 Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2  
505 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to  
506 Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required  
507 by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title  
508 Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the  
509 Abstract of Title, Title Commitment and Title Documents as satisfactory.

510  
511 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true  
512 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all  
513 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or  
514 other title matters (including, without limitation, rights of first refusal and options) not shown by public records,  
515 of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New**  
516 **Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate  
517 if any third party has any right in the Property not shown by public records (e.g., unrecorded easement,  
518 boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any  
519 unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2  
520 (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on  
521 or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the



529 **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review  
530 and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection  
531 pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in §  
532 8.5 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title  
533 Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters  
534 and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.  
535

536 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**  
537 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**  
538 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS**  
539 **MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF**  
540 **SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO**  
541 **DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS**  
542 **SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY**  
543 **CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE**  
544 **PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY**  
545 **COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.**  
546

547 A tax certificate from the respective county treasurer listing any special taxing districts that effect the  
548 Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is  
549 located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective  
550 discretion, Buyer may object, on or before **Record Title Objection Deadline**. If the Tax Certificate shows that  
551 the Property is included in a special taxing district and is received by Buyer on or before the **Record Title Deadline**,  
552 Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to the Property's  
553 inclusion in a special taxing district as unsatisfactory to Buyer.  
554

555 **8.5. Right to Object to Title, Resolution.** Buyer's right to object, in Buyer's sole subjective  
556 discretion, to any title matters includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), §  
557 8.4 (Special Taxing District) and § 13 (Transfer of Title). If Buyer objects to any title matter, on or before the  
558 applicable deadline, Buyer has the following options:  
559

560 **8.5.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any  
561 title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not  
562 agreed to a written settlement thereof on or before the **Title Resolution Deadline**, this Contract will terminate on  
563 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's  
564 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to  
565 Terminate for that reason) on or before expiration of **Title Resolution Deadline**. If either the Record Title  
566 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2 (Record Title), § 8.3  
567 (Off-Record Title) or § 8.4 (Special Taxing Districts), the Title Resolution Deadline also will be automatically  
568 extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or  
569

570 **8.5.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under  
571 § 25.1, on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole  
572 subjective discretion.  
573

574 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property  
575 or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and  
576 conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to  
577 approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or  
578 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly  
579 notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this  
580 Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.  
581

582 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and  
583 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the  
584 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,  
585 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of  
586 easements, leases and other unrecorded agreements, water on or under the Property, and various laws and  
587 governmental regulations concerning land use, development and environmental matters.  
588

589 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**  
590  
591  
592  
593  
594

595 PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND  
596 TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE  
597 MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS,  
598 OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE  
599 PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE  
600 PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.  
601

602 8.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE  
603 PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE  
604 AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE  
605 COUNTY CLERK AND RECORDER.  
606

607 8.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR  
608 ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,  
609 WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,  
610 PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING  
611 FACILITIES.  
612

613 8.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL  
614 INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,  
615 INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE  
616 COLORADO OIL AND GAS CONSERVATION COMMISSION.  
617

618 8.7.5. Title Insurance Exclusions. Matters set forth in this section and others, may be  
619 excepted, excluded from, or not covered by the owner's title insurance policy.  
620

621 8.8. Consult an Attorney. Buyer is advised to timely consult legal counsel with respect to all such  
622 matters as there are strict time limits provided in this Contract (e.g. **Record Title Objection Deadline** and  
623 **Off-Record Title Objection Deadline**).  
624

625  
626 **9. NEW ILC, NEW SURVEY.**

627 9.1. New ILC or New Survey. If the box is checked, a: 1)  **New Improvement Location Certificate**  
628 **(New ILC)**; or, 2)  **New Survey** in the form of n/a is required and the following will apply:  
629

630 9.1.1. Ordering of New ILC or New Survey.  Seller  Buyer will order the New ILC or New  
631 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,  
632 certified and updated as of a date as of a date of this contract.  
633

634 9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be  
635 paid, on or before Closing by:  Seller  Buyer or: n/a  
636

637 9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or  
638 the provider of the opinion of title if no Contract of Title) and n/a will receive a New ILC or New Survey on or  
639 before **New ILC or New Survey** deadline.  
640

641 9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by  
642 the surveyor to all those who are to receive the New ILC or New Survey.  
643

644 9.2. **Waive or Change New ILC or New Survey Selection.** Buyer may select a  
645 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or  
646 change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion,  
647 waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.  
648

649 9.3. **New ILC or New Survey Objection.** Buyer has the right to review and object to the **New ILC or**  
650 **New Survey**. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in  
651 Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**,  
652 notwithstanding § 8.3 or § 13:  
653

654 9.3.1. **Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this Contract is  
655 terminated; or  
656

657 9.3.2. **New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that  
658 was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires  
659 Seller to correct.  
660

661 9.3.3. **New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received  
662 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed

661 in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will  
662 terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's  
663 written withdrawal of the New ILC or New Survey Objection before such termination, i.e., on or before  
664 expiration of **New ILC or New Survey Resolution Deadline**.  
665

666  
667 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**  
668

669  
670 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE, AND**  
671 **SOURCE OF WATER.**

672 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller  
673 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's  
674 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of  
675 this Contract.  
676

677 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller  
678 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.  
679 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an  
680 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.  
681 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days  
682 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges  
683 that Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Whatevs**" and "**With All Faults.**"  
684

685 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right  
686 to have inspections (by one or more third parties, personally or both) of the Property and Inclusions  
687 (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the  
688 roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of  
689 the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and  
690 communication services), systems and components of the Property (e.g., heating and plumbing), (4) any  
691 proposed or existing transportation project, road, street, or highway, or (5) any other activity, odor or noise  
692 (whether on or off the Property) and its effect or expected effect on the Property or its occupants is  
693 unsatisfactory, in Buyer's sole subjective discretion, Buyer may:  
694

695 **10.3.1. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to  
696 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct; or  
697

698 **10.3.2. Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing,  
699 pursuant to § 25.1, that this Contract is terminated due to any unsatisfactory condition. **Inspection**  
700 **Termination Deadline will be the earlier of Inspection Resolution Deadline or the date specified in §**  
701 **3.1 for Inspection Termination Deadline.**  
702

703 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before  
704 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on  
705 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**  
706 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on or  
707 before expiration of **Inspection Resolution Deadline**.  
708

709 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other  
710 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,  
711 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that  
712 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any  
713 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold  
714 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any  
715 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by  
716 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including  
717 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the  
718 termination of this Contract. This § 10.4 does not apply to items performed pursuant to an Inspection  
719 Resolution.  
720

721 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of  
722 and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or  
723  
724  
725  
726

727 before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the Property  
728 Insurance, in Buyer's sole subjective discretion.

729 **10.6. Due Diligence.**

730 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver  
731 copies of the following documents and information pertaining to the Property (Due Diligence Documents) to  
732 Buyer on or before **Due Diligence Documents Delivery Deadline**:

733  **10.6.1.1.** All current leases, including any amendments or other occupancy  
734 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the  
735 Property that survive Closing are as follows (Leases):  
736

737  **10.6.1.2.** Other documents and information:

738 *n/a*

739  
740 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and  
741 object to Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are  
742 unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**  
743 **Objection Deadline**:

744 **10.6.2.1. Notice to Terminate.** Notify Seller in writing pursuant to § 25.1, that this  
745 Contract is terminated; or

746 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description  
747 of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

748 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents  
749 Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and  
750 Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**  
751 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller  
752 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination, i.e., on  
753 or before expiration of **Due Diligence Documents Resolution Deadline**.

754 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of  
755 that certain property owned by Buyer and commonly known as *n/a*. Buyer has the Right to Terminate under §  
756 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if  
757 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller  
758 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right  
759 to Terminate under this provision.

760 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  
761  Does  Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of  
762 Water Addendum disclosing the source of potable water for the Property.  There is **No Well**. Buyer  Does  
763  Does Not acknowledge receipt of a copy of the current well permit.

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

767 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

768 **10.10. Lead-Based Paint**

769 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or  
770 more residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit  
771 of Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based  
772 Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not  
773 timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the Lead-Based  
774 Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 25.1 by Seller's receipt of Buyer's  
775 Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**.

776 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk  
777 assessment or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards,  
778 Buyer has a Right to Terminate under § 25.1 by Seller's receipt of Buyer's Notice to Terminate on or before the  
779 expiration of the **Lead-Based Paint Termination Deadline**. If Buyer's Notice to Terminate would otherwise be  
780 required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller  
781 on or before Closing. Buyer may elect to waive Buyer's right to conduct or obtain a risk assessment or



inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the condition of the Property relative to any Lead-Based Paint as satisfactory and Buyer waives any Right to Terminate under this provision.

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

**10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.

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

**CLOSING PROVISIONS**

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

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

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

**12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing will be as designated by LISOR.

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

**13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing. However, if the box is checked, the parties agree to use the corresponding deed instead:

general warranty deed  bargain and sale deed  quit claim deed  personal representative's deed  deed.

**13.1. Special Warranty Deed and General Warranty Deed Exceptions.** If title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed subject to:

- 13.1.1.** General taxes for the year of Closing,
- 13.1.2.** Distribution utility easements (including cable TV),

Seller(s) Initials:

BB BB

859 13.1.3. Those specifically described rights of third parties not shown by the public records  
860 of which Buyer has actual knowledge and which were accepted by Buyer in accordance with with § 8.3  
861 (Off-Record Title) and § 9 (New ILC or New Survey),

862 13.1.4. Inclusion of the Property within any special taxing district,

863 13.1.5. Any special assessment if the improvements were not installed as of the date of  
864 Buyer's signature hereon, whether assessed prior to or after Closing and

865 13.1.6. Other n/a.

866 13.2. **Special Warranty Deed.** In addition to the requirements of § 13.1, if title will be conveyed by  
867 a special warranty deed, Seller will warrant title against all persons claiming by, through or under Seller subject  
868 to those specific recorded exceptions, if any, created during Seller's ownership of the Property and described  
869 by reference to recorded documents shown as Exceptions in the Title Documents that are accepted by Buyer  
870 in accordance with § 8.2 (Record Title) and described in the deed by reference to the specific recording  
871 information for each recorded document.

872 13.3. **General Warranty Deed.** In addition to the requirements of § 13.1, if title will be conveyed by  
873 a general warranty deed, Seller will warrant the title subject to those specific recorded exceptions described by  
874 reference to recorded documents shown as Exceptions in the Title Documents that are accepted by Buyer in  
875 accordance with § 8.2 (Record Title) and described in the deed by reference to the specific recording  
876 information for each recorded document.

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

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

883 15.1. **Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs  
884 and all other items required to be paid at Closing, except as otherwise provided herein.

885 15.2. **Closing Services Fee.** The fee for real estate closing services must be paid at Closing by  
886  Buyer  Seller  One-Half by Buyer and One-Half by Seller  
887  Other n/a

888 15.3. **Status Letter and Record Change Fees.** At least fourteen days prior to **Closing Date**,  
889 Seller agrees to promptly request the Association to deliver to Buyer a current Status Letter. Any fees incident  
890 to the issuance of Association Status Letter must be paid by  None  Buyer  Seller  One-Half by  
891 Buyer and One-Half by Seller. Any Record Change Fee must be paid by  None  Buyer  Seller  
892  One-Half by Buyer and One-Half by Seller.

893 15.4. **Local Transfer Tax.**  The Local Transfer Tax of n/a % of the Purchase Price must  
894 be paid at Closing by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

895 15.5. **Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property,  
896 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at  
897 Closing by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller. The Private Transfer  
898 fee, whether one or more, is for the following association(s): n/a in the total amount of % of the Purchase Price  
899 or \$.

900 15.6. **Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of  
901 this Contract, do not exceed \$ n/a for:

902  Water Stock/Certificates  Water District  
903  Augmentation Membership  Small Domestic Water Company  n/a and must be paid at Closing by  
904  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller

905 15.7. **Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction  
906 must be paid when due by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

907 15.8. **FIRPTA and Colorado Withholding.**

908 15.8.1. **FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of  
909 the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not

925 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this  
926 Section is checked, Seller represents that Seller  IS a foreign person for purposes of U.S. income taxation. If  
927 the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S.  
928 income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably  
929 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes  
930 Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax  
931 advisor to determine if withholding applies or if an exemption exists.

932  
933 **15.8.2. Colorado Withholding.** The Colorado Department of Revenue may require a  
934 portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after  
935 Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any  
936 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing  
937 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to  
938 determine if withholding applies or if an exemption exists.  
939  
940

941  
942 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.** The following will be prorated to the **Closing**  
943 **Date**, except as otherwise provided:

944 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any and  
945 general real estate taxes for the year of Closing, based on  Taxes for the Calendar Year Immediately  
946 **Preceding Closing**  **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any  
947 applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or  **Other** *n/a*.  
948

949 **16.2. Rents.** Rents based on  **Rents Actually Received**  **Prorated**. At Closing, Seller will  
950 transfer or credit to Buyer the security deposits for all Leases assigned, or any remainder after lawful  
951 deductions and notify all tenants in writing of such transfer and of the transferee's name and address. Seller  
952 must assign to Buyer all Leases in effect at Closing and Buyer must assume Seller's obligations under such  
953 Leases.  
954

955 **16.3. Association Assessments.** Current regular Association assessments and dues  
956 (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the  
957 regular Association Assessments for deferred maintenance by the Association will not be credited to Seller  
958 except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be  
959 obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special  
960 assessment assessed prior to Closing Date by the Association will be the obligation of  Buyer  Seller.  
961 Except however, any special assessment by the Association for improvements that have been installed as of  
962 the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller.  
963 Seller represents there are no unpaid regular or special assessments against the Property except the current  
964 regular assessments and *n/a*. Association Assessments are subject to change as provided in the Governing  
965 Documents.  
966

967 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and *n/a*.  
968

969 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.  
970

971  
972 **17. POSSESSION.** Possession of the Property will be delivered to Buyer on **Possession Date** at  
973 **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.  
974

975  
976 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and  
977 will be additionally liable to Buyer for payment of \$ 200 per day (or any part of a day notwithstanding § 18.1)  
978 from **Possession Date** and **Possession Time** until possession is delivered.  
979

980 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the  
981 following box is checked, then Buyer  **Does Not** represent that Buyer will occupy the Property as Buyer's  
982 principal residence.  
983

984  If the box is checked, Buyer and Seller agree to execute a Post-Closing Occupancy Agreement.  
985

986  
987  
988 **GENERAL PROVISIONS**  
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991 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**

992 **18.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United  
993 States Mountain Time (Standard or Daylight Savings, as applicable).

994 **18.2. Computation of Period of Days, Deadline.** In computing a period of days (e.g., three days after  
995 MEC), when the ending date is not specified, the first day is excluded and the last day is included. If any  
996 deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline  **Will**   
997 **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be  
998 checked, the deadline will not be extended.  
999

1000  
1001  
1002 **19. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;  
1003 AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be  
1004 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

1005 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other  
1006 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the  
1007 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be  
1008 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to  
1009 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 25.1, on or before **Closing**  
1010 **Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer  
1011 elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all  
1012 insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the  
1013 Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may  
1014 not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing,  
1015 the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the  
1016 option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's  
1017 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the  
1018 parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller  
1019 has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of  
1020 any deductible that applies to the insurance.

1021 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and  
1022 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or  
1023 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is  
1024 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size,  
1025 age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such  
1026 Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by  
1027 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or  
1028 replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under §  
1029 25.1, on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair  
1030 or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives  
1031 such a credit, Seller's right to any claim against the Association, if any, will survive Closing.

1032 **19.3. 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 § 25.1, on or  
1035 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer  
1036 elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is  
1037 entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of  
1038 the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the  
1039 Purchase Price.

1040 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to  
1041 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions  
1042 complies with this Contract.

1043 **19.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty  
1044 programs that may be purchased and may cover the repair or replacement of such Inclusions.  
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1057 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller  
1058 acknowledge that the respective broker has advised that this Contract has important legal consequences and  
1059 has recommended the examination of title and consultation with legal and tax or other counsel before signing  
1060 this Contract.  
1061

1062  
1063 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines  
1064 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including  
1065 Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as  
1066 provided in this Contract or waived, the non-defaulting party has the following remedies:  
1067

1068 **21.1. If Buyer is in Default:**

1069  **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest  
1070 Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest  
1071 Money is not a penalty and the Parties agree the amount is fair and reasonable. Seller may recover such  
1072 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force  
1073 and effect and Seller has the right to specific performance or damages, or both.  
1074

1075 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 applies unless the box in § 21.1.1.**  
1076 **is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to  
1077 Seller and retained by Seller. It is agreed that the Earnest Money specified in § 4 is LIQUIDATED DAMAGES  
1078 and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4,  
1079 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for Buyer's failure to perform  
1080 the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional  
1081 damages.  
1082

1083  
1084 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all  
1085 Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be  
1086 proper. Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the  
1087 right to specific performance or damages, or both.  
1088

1089  
1090 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event  
1091 of any arbitration or litigation relating to this Contract prior to or after **Closing Date**, the arbitrator or court must  
1092 award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and  
1093 expenses.  
1094

1095  
1096 **23. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not  
1097 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties  
1098 meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot  
1099 impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to  
1100 the settlement in writing. The parties will jointly appoint an acceptable mediator and will share equally in the  
1101 cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute  
1102 is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the  
1103 other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section  
1104 prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the  
1105 date of written notice requesting mediation. This Section will not alter any date in this Contract, unless  
1106 otherwise agreed.  
1107

1108  
1109 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must  
1110 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In  
1111 the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the  
1112 Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any  
1113 proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of  
1114 competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and  
1115 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money  
1116 Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the  
1117 case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the  
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parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 23 (Mediation). This Section will survive cancellation or termination of this Contract.

## 25. TERMINATION.

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

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

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

## 27. NOTICE, DELIVERY AND CHOICE OF LAW.

**27.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in § 27.2 and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

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

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

**27.4. 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.

**28. 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 § 27 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.

**29. 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.

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

n/a

**31.1.1.** Post-Closing Occupancy Agreement. If the Post-Closing Occupancy Agreement box is checked in § 17 the Post-Closing Occupancy Agreement is a part of this Contract.

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

n/a

**SIGNATURES**

*BRIAN BUYER*

Date: 3/6/2019

Buyer: **BRIAN BUYER**

*BRIANNA BUYER*

Date: 3/6/2019

Buyer: **BRIANNA BUYER**

[NOTE: If this offer is being counter-offered or rejected, do not sign this document.]

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

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

**32. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Buyer)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder 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.

Seller(s) Initials:

*BB BB*

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

Broker is working with Buyer as a  Buyer's Agent  Transaction-Broker in this transaction.  This is a Change of Status.  This is a Change of Status

Customer. Broker has no brokerage relationship with Buyer. See § 33 for Broker's brokerage relationship with Seller.

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

Brokerage Firm's Name: **Realty Group LLC**

Brokerage Firm's License #: **EC100041002**



Date: **3/6/2019**

Broker's Name: **David Bovard, Broker Owner**

Broker's License #: **ER1317050**

Address: **6143 S. Willow Drive Suite 101 Greenwood Village, CO 80111**

Ph: **303-523-4663** Fax: Email Address: **ddbovard@gmail.com**

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Seller)

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 § 24, if the Earnest Money has not already been returned following receipt of a Notice of Termination 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

Broker is working with Seller as  Seller's Agent  Transaction-Broker in this transaction.  This is a Change of Status

Customer. Broker has no brokerage relationship with Seller. See § 32 for Broker's brokerage relationship with Buyer.

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

Brokerage Firm's Name: *n/a*

Brokerage Firm's License #:

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

Broker's License #:

Address: *n/a n/a, n/a n/a*

Ph: *n/a* Fax: *n/a* Email Address:

Seller(s) Initials:

*BB BB*



**SAMPLE**

Seller(s) Initials:

*BB BB*