



Tupper Briggs
(303) 674-9770
tupper@tuppersteam.com

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS1-8-10) (Mandatory 1-11)

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:

AGREEMENT

1. AGREEMENT. Buyer, identified in § 2.1, agrees to buy, and Seller, identified in §2.3, agrees to sell, the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Buyer, , will take title to the Property described below as **Joint Tenants** **Tenants In Common** **Other .**

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

2.3. Seller. Seller, , is the current owner of the Property described below.

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

known as No, _____
Street Address City State Zip

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

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

2.5.1. Fixtures. If attached to the Property on the date of this Contract: lighting, heating, plumbing, ventilating and air conditioning fixtures, TV 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), garage door openers including remote controls.

Other Fixtures:

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

2.5.2. Personal Property. If on the Property whether attached or not on the date of this Contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included: **Water Softeners** **Smoke/Fire Detectors** **Security Systems** **Satellite Systems** (including satellite dishes).

Other Personal Property:

The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except .

Conveyance shall be by bill of sale or other applicable legal instrument.

2.5.3. Parking and Storage Facilities. **Use Only** **Ownership** of the following parking facilities: ; and **Use Only** **Ownership** of the following storage facilities: .

2.5.4. Water Rights, Water and Sewer Taps. The following legally described water rights:

Any water rights shall be conveyed by **Deed** **Other** applicable legal instrument .

52 2.5.4.1. If any water well is to be transferred to Buyer, Seller agrees to supply required information
 53 about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic Exempt
 54 Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership form for
 55 the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural
 56 Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of registration. If no
 57 person will be providing a closing service in connection with the transaction, Buyer shall file the form with the Division within
 58 sixty days after Closing. The Well Permit # is .

59 2.5.4.2. **Water Stock Certificates:**

60 2.5.4.3. **Water Tap** **Sewer Tap**

61
 62
 63 **Note: Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time**
 64 **and other restrictions for transfer and use of the tap.**

65 2.6. **Exclusions.** The following items are excluded (Exclusions):

66
 67 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	
		Title and CIC	
2	§ 7.1	Title Deadline	
3	§ 7.2	Exceptions Request Deadline	
4	§ 8.1	Title Objection Deadline	
5	§ 8.2	Off-Record Matters Deadline	
6	§ 8.2	Off-Record Matters Objection Deadline	
7	§ 7.4.4.1	CIC Documents Deadline	
8	§ 7.4.5	CIC Documents Objection Deadline	
9	§ 8.6	Right of First Refusal Deadline	
		Seller's Property Disclosure	
10	§ 10.1	Seller's Property Disclosure Deadline	
		Loan and Credit	
11	§ 5.1	Loan Application Deadline	
12	§ 5.2	Loan Conditions Deadline	
13	§ 5.3	Buyer's Credit Information Deadline	
14	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
15	§ 5.4	Existing Loan Documents Deadline	
16	§ 5.4	Existing Loan Documents Objection Deadline	
17	§ 5.4	Loan Transfer Approval Deadline	
		Appraisal	
18	§ 6.2.2	Appraisal Deadline	
19	§ 6.2.2	Appraisal Objection Deadline	
		Survey	
20	§ 7.3	Survey Deadline	
21	§ 8.3.2	Survey Objection Deadline	
		Inspection and Due Diligence	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 10.7	Due Diligence Documents Delivery Deadline	
26	§ 10.8.1	Due Diligence Documents Objection Deadline	
		Closing and Possession	
27	§ 12.3	Closing Date	
28	§ 12.1	Closing Documents Delivery Deadline	
29	§ 17	Possession Date	
30	§ 17	Possession Time	
31	§ 28	Acceptance Deadline Date	
32	§ 28	Acceptance Deadline Time	

68
69
70
71
72
73
74
75

Note: Applicability of Terms. A check or similar mark in a box means that such provision is applicable. The abbreviation “N/A” or the word “Deleted” means not applicable and when inserted on any line in **Dates and Deadlines** (§ 3), means that the corresponding provision of the Contract to which reference is made is deleted. The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

4. PURCHASE PRICE AND TERMS.

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

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

76

4.2. Earnest Money. The Earnest Money set forth in this section, in the form of , shall be payable to and held by (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 32 or § 33, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder. 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 shall be transferred to such fund.

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

4.2.2. Return of Earnest Money. If Buyer has a right to terminate this Contract and timely terminates, Buyer shall be entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and, except as 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, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within three days of Seller’s receipt of such form.

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

4.3.1. Good Funds. All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing and closing costs, shall 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).

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

4.4. Seller Concession. Seller, at Closing, shall pay or credit, as directed by Buyer, an amount of \$ to assist with Buyer’s closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller agrees to pay because Buyer is not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer’s New Loan or other allowable Seller concession (collectively, Seller Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller Concession shall be reduced to the extent it exceeds the aggregate of what is allowed by Buyer’s lender, but in no event shall Seller pay or credit an amount for Seller Concession that exceeds the lesser of (1) the stated amount for Seller Concession or (2) Buyer’s closing costs.

4.5. New Loan.

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

4.5.2. Buyer May Select Financing. Buyer may select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 29, Additional Provisions.

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

4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs. Buyer is advised to review the terms, conditions and costs of Buyer’s New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide

117 Buyer with a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer
118 should also obtain an estimate of the amount of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer,
119 then Buyer may terminate this Contract pursuant to § 5.2 no later than **Loan Conditions Deadline** (§ 3).

120 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption
121 Balance set forth in § 4.1, presently payable at \$ per including principal and interest presently at the rate of % per annum, and
122 also including escrow for the following as indicated: **Real Estate Taxes** **Property Insurance Premium**
123 **Mortgage Insurance Premium** and .

124 Buyer agrees to pay a loan transfer fee not to exceed \$. At the time of assumption, the new interest rate shall not exceed
125 % per annum and the new payment shall not exceed \$ per principal and interest, plus escrow, if any. If the actual principal
126 balance of the existing loan at Closing is less than the Assumption Balance, which causes the amount of cash required from Buyer
127 at Closing to be increased by more than \$, then **Buyer May Terminate** this Contract effective upon receipt by Seller of
128 Buyer's written notice to terminate or .

129 Seller **Shall** **Shall Not** be released from liability on said loan. If applicable, compliance with the requirements for
130 release from liability shall be evidenced by delivery **on or before Loan Transfer Approval Deadline** **at Closing** of an
131 appropriate letter of commitment from lender. Any cost payable for release of liability shall be paid by in an amount not to
132 exceed \$.

133 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to ,as **Joint Tenants**
134 **Tenants In Common** **Other** , on the note form as indicated: **(Default Rate)** NTD81-10-06 **Other** secured by a (1st,
135 2nd, etc.) deed of trust encumbering the Property, using the form as indicated: **Due on Transfer – Strict** (TD72-8-10) **Due**
136 **on Transfer – Creditworthy** (TD73-8-10) **Assumable – Not Due on Transfer** (TD74-8-10) **Other** .

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

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

TRANSACTION PROVISIONS

150 5. FINANCING CONDITIONS AND OBLIGATIONS.

151 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
152 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable
153 by such lender, on or before **Loan Application Deadline** (§ 3) and exercise reasonable efforts to obtain such loan or approval.

154 **5.2. Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional
155 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its
156 availability, payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the benefit of Buyer. If
157 such New Loan is not satisfactory to Buyer, Seller must receive written notice to terminate from Buyer, no later than **Loan**
158 **Conditions Deadline** (§ 3), at which time this Contract shall terminate. **IF SELLER DOES NOT TIMELY RECEIVE**
159 **WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED WAIVED, AND BUYER'S**
160 **EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE PROVIDED IN THIS CONTRACT**
161 (e.g., Appraisal, Title, Survey).

162 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by
163 executing a promissory note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional
164 (for the benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at
165 Seller's sole subjective discretion. In such case: (1) Buyer shall supply to Seller by **Buyer's Credit Information Deadline** (§ 3),
166 at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and
167 credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller may verify Buyer's financial
168 ability and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and
169 not released to others except to protect Seller's interest in this transaction; and (4) in the event Buyer is to execute a promissory
170 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of
171 the terms and conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's
172 New Loan (Buyer's New Senior Loan). Additionally, Seller shall have the right to terminate, at or before Closing, if the Cash at
173 Closing is less than as set forth in § 4.1 of this Contract or Buyer's New Senior Loan changes from that approved by Seller. If
174 Seller does not deliver written notice to terminate to Buyer based on Seller's disapproval of Buyer's financial ability and
175 creditworthiness or of Buyer's New Senior Loan by **Disapproval of Buyer's Credit Information Deadline** (§ 3), then Seller

176 waives the conditions set forth in this section as to Buyer's New Senior Loan as supplied to Seller. If Seller delivers written notice
177 to terminate to Buyer on or before **Disapproval of Buyer's Credit Information Deadline** (§ 3), this Contract shall terminate.

178 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan
179 documents (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 3). For the
180 benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents, in
181 Buyer's sole subjective discretion. If written notice to terminate based on Buyer's objection to such loan documents is not
182 received by Seller by **Existing Loan Documents Objection Deadline** (§ 3), Buyer accepts the terms and conditions of the
183 documents. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining
184 such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan**
185 **Transfer Approval Deadline** (§ 3), this Contract shall terminate on such deadline. If Seller is to be released from liability under
186 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6, this Contract may be terminated at Seller's
187 option.

189 6. APPRAISAL PROVISIONS.

190 **6.1. Property Approval.** If the lender imposes any requirements or repairs (Requirements) to be made to the Property
191 (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller may terminate this Contract
192 (notwithstanding § 10 of this Contract) by delivering written notice to terminate to Buyer on or before three days following
193 Seller's receipt of the Requirements. Seller's right to terminate in this § 6.1 shall not apply if on or before any termination by
194 Seller pursuant to this § 6.1: (1) the parties enter into a written agreement regarding the Requirements; or (2) the Requirements
195 are completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

197 6.2. Appraisal Condition.

198 **6.2.1. Not Applicable.** This § 6.2 shall not apply.

199 **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the
200 Purchase Price exceeds the Property's valuation determined by an appraiser engaged by. The appraisal shall be received by Buyer
201 or Buyer's lender on or before **Appraisal Deadline** (§ 3). This Contract shall terminate by Buyer delivering to Seller written
202 notice to terminate and either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less
203 than the Purchase Price, received by Seller on or before **Appraisal Objection Deadline** (§ 3). If Seller does not receive Buyer's
204 written notice to terminate on or before **Appraisal Objection Deadline** (§ 3), Buyer waives any right to terminate under this
205 section.

206 **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser
207 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of
208 Earnest Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA
209 requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct
210 Endorsement lender, setting forth the appraised value of the Property of not less than \$. The Purchaser (Buyer) shall have the
211 privilege and option of proceeding with the consummation of the Contract without regard to the amount of the appraised
212 valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban
213 Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should satisfy
214 himself/herself that the price and condition of the Property are acceptable.

215 **6.2.4. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser
216 (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the
217 Property described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the
218 Department of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the
219 consummation of this Contract without regard to the amount of the reasonable value established by the Department of Veterans
220 Affairs.

221 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by

222 **Buyer** **Seller.**

223 **Note:** If FHA or VA Appraisal is checked, the **Appraisal Deadline** (§ 3) does **not** apply to **FHA** or **VA** guaranteed loans.

225 7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.

226 **7.1. Evidence of Title.** On or before **Title Deadline** (§ 3), Seller shall cause to be furnished to Buyer, at Seller's
227 expense, a current commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price,
228 or if this box is checked **An Abstract** of title certified to a current date. If title insurance is furnished, Seller shall also deliver
229 to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's
230 expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.
231 The title insurance commitment **Shall** **Shall Not** commit to delete or insure over the standard exceptions which relate
232 to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) any unrecorded mechanics' liens, (5) gap period
233 (effective date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the
234 year of Closing. Any additional premium expense to obtain this additional coverage shall be paid by **Buyer** **Seller.**

235 **Note:** The title insurance company may not agree to delete or insure over any or all of the standard exceptions. Buyer shall have
236 the right to review the Title Commitment, its provisions and Title Documents (defined in § 7.2), and if not satisfactory to Buyer,
237 Buyer may exercise Buyer's rights pursuant to § 8.1.

238 **7.2. Copies of Exceptions.** On or before **Title Deadline** (§ 3), Seller, at Seller's expense, shall furnish to Buyer and, (1)
239 copies of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title Commitment is
240 required to be furnished, and if this box is checked **Copies of any Other Documents** (or, if illegible, summaries of such
241 documents) listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to
242 furnish these documents pursuant to this section if requested by Buyer any time on or before **Exceptions Request Deadline** (§ 3).
243 This requirement shall pertain only to documents as shown of record in the office of the clerk and recorder in the county where
244 the Property is located. The abstract or Title Commitment, together with any copies or summaries of such documents furnished
245 pursuant to this section, constitute the title documents (collectively, Title Documents).

246 **7.3. Survey.** On or before **Survey Deadline** (§ 3), **Seller** **Buyer** shall order or provide, and cause Buyer (and the
247 issuer of the Title Commitment or the provider of the opinion of title if an abstract) to receive, a current **Improvement Survey**
248 **Plat** **Improvement Location Certificate** (the description checked is known as Survey). An amount not to exceed \$ for
249 Survey shall be paid by **Buyer** **Seller**. If the cost exceeds this amount, **Buyer** **Seller** shall pay the excess on or
250 before Closing. Buyer shall not be obligated to pay the excess unless Buyer is informed of the cost and delivers to Seller, before
251 Survey is ordered, Buyer's written agreement to pay the required amount to be paid by Buyer.

252 **7.4. Common Interest Community Documents.** The term CIC Documents consists of all owners' associations
253 (Association) declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent
254 annual owners' meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding
255 the date of this Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet,
256 (2) annual income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively, CIC
257 Documents).

258 **7.4.1. Not Applicable.** This § 7.4 shall not apply.

259 **7.4.2. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A**
260 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE**
261 **OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR**
262 **THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**
263 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**
264 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**
265 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**
266 **ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE**
267 **DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE**
268 **OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE**
269 **ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.**
270 **PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE**
271 **FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY**
272 **READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
273 **THE ASSOCIATION.**

274 **7.4.3. Not Conditional on Review.** Buyer acknowledges that Buyer has received a copy of the CIC Documents.
275 Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions that they impose upon the Property and its
276 owners and waives any right to terminate this Contract due to such documents, notwithstanding the provisions of § 8.5.

277 **7.4.4. CIC Documents to Buyer.**

278 **7.4.4.1. Seller to Provide CIC Documents.** Seller shall cause the CIC Documents to be provided to
279 Buyer, at Seller's expense, on or before **CIC Documents Deadline** (§ 3).

280 **7.4.4.2. Seller Authorizes Association.** Seller authorizes the Association to provide the CIC
281 Documents to Buyer, at Seller's expense.

282 **7.4.4.3. Seller's Obligation.** Seller's obligation to provide the CIC Documents shall be fulfilled upon
283 Buyer's receipt of the CIC Documents, regardless of who provides such documents.

284 **7.4.5. Conditional on Buyer's Review.** If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the provisions of
285 this § 7.4.5 shall apply. In the event of any unsatisfactory provision in any of the CIC Documents, in Buyer's sole subjective
286 discretion, and written notice to terminate by Buyer, or on behalf of Buyer, is delivered to Seller on or before **CIC Documents**
287 **Objection Deadline** (§ 3), this Contract shall terminate. If Seller does not receive Buyer's written notice to terminate on or before
288 **CIC Documents Objection Deadline** (§ 3), Buyer accepts the CIC Documents and waives the right to terminate for that reason.

289 Should Buyer receive the CIC Documents after **CIC Documents Deadline** (§ 3), Buyer shall have the right, at
290 Buyer's option, to terminate this Contract by written notice to terminate delivered to Seller on or before ten days after Buyer's
291 receipt of the CIC Documents. If Buyer does not receive the CIC Documents, or if such written notice to terminate would
292 otherwise be required to be delivered after **Closing Date** (§ 3), Buyer's written notice to terminate shall be received by Seller on
293 or before three days prior to **Closing Date** (§ 3). If Seller does not receive Buyer's written notice to terminate within such time,

294 Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract pursuant to this section is
295 waived, notwithstanding the provisions of § 8.5.

296 **Note:** If no box in this § 7.4 is checked, the provisions of § 7.4.4.1 shall apply.
297

298 **8. TITLE AND SURVEY REVIEW.**

299 **8.1. Title Review.** Buyer shall have the right to review the Title Documents. Buyer shall provide written notice to
300 terminate based on unmerchantability of title, unsatisfactory form or content of Title Commitment, or, notwithstanding § 13, of
301 any other unsatisfactory title condition, in Buyer's sole subjective discretion, shown by the Title Documents (Notice of Title
302 Objection). Such Notice of Title Objection shall be delivered by or on behalf of Buyer and received by Seller on or before **Title**
303 **Objection Deadline** (§ 3), provided such Title Documents are received by Buyer in a timely manner. If there is an endorsement
304 to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
305 Commitment shall be delivered to Buyer. Provided however, Buyer shall have five days to deliver the Notice of Title Objection
306 after receipt by Buyer of the following documents: (1) any required Title Document not timely received by Buyer, (2) any change
307 to the Title Documents, or (3) endorsement to the Title Commitment. If Seller does not receive Buyer's Notice of Title Objection
308 by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Title Documents as
309 satisfactory.

310 **8.2. Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record Matters**
311 **Deadline** (§ 3) true copies of all leases and surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all
312 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters
313 (including, without limitation, rights of first refusal and options) not shown by the public records of which Seller has actual
314 knowledge. Buyer shall have the right to inspect the Property to investigate if any third party has any right in the Property not
315 shown by the public records (such as an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights).
316 Written notice to terminate based on any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection,
317 notwithstanding § 13), in Buyer's sole subjective discretion, by or on behalf of Buyer shall be delivered to Seller on or before
318 **Off-Record Matters Objection Deadline** (§ 3). If Seller does not receive Buyer's written notice to terminate on or before **Off-**
319 **Record Matters Objection Deadline** (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has
320 actual knowledge.

321 **8.3. Survey Review.**

322 **8.3.1. Not Applicable.** This § 8.3 shall not apply.

323 **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right to review the
324 Survey. If written notice to terminate by or on behalf of Buyer based on any unsatisfactory condition, in Buyer's sole subjective
325 discretion, shown by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before **Survey Objection Deadline** (§
326 3), this Contract shall terminate. If Seller does not receive Buyer's written notice to terminate by **Survey Objection Deadline** (§
327 3), Buyer accepts the Survey as satisfactory.

328 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**
329 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON**
330 **THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE**
331 **PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT**
332 **WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE**
333 **SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE**
334 **THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
335 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY**
336 **OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY**
337 **CLERK AND RECORDER, OR THE COUNTY ASSESSOR.**

338 In the event the Property is located within a special taxing district and Buyer desires to terminate this Contract as the
339 effect of the special taxing district is unsatisfactory, in Buyer's sole subjective discretion, if written notice to terminate, by or on
340 behalf of Buyer, is received by Seller on or before **Off-Record Matters Objection Deadline** (§ 3), this Contract shall terminate.
341 If Seller does not receive Buyer's written notice to terminate on or before **Off-Record Matters Objection Deadline** (§ 3), Buyer
342 accepts the effect of the Property's inclusion in such special taxing district and waives the right to terminate for that reason.

343 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters set forth in §§ 8 and
344 13. If Seller receives Buyer's written notice to terminate or notice of unmerchantability of title or any other unsatisfactory title
345 condition or commitment terms as provided in §§ 8.1 and 8.2, Seller shall use reasonable efforts to correct said items and bear any
346 nominal expense to correct the same prior to Closing. If such unsatisfactory title condition is not corrected to Buyer's satisfaction,
347 in Buyer's sole subjective discretion, on or before Closing, this Contract shall terminate; provided, however, Buyer may, by
348 written notice received by Seller on or before Closing, waive objection to such items.

349 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to
350 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder
351 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall
352 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full

353 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal
354 or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall terminate.

355 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
356 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
357 including without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,
358 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and
359 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the
360 surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests
361 in oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to
362 enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to
363 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Title
364 Objection Deadline** (§ 3) and **Off-Record Matters Objection Deadline** (§ 3)].
365

366 **9. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not
367 limited to exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5), **Title
368 and Survey Review** (§ 8) and **Property Disclosure, Inspection, Indemnity, Insurability, Due Diligence, Buyer Disclosure
369 and Source of Water** (§ 10).

370
371

DISCLOSURE, INSPECTION AND DUE DILIGENCE

372
373

374 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE, BUYER
375 DISCLOSURE AND SOURCE OF WATER.**

376 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 3), Seller agrees
377 to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure
378 form completed by Seller to Seller's actual knowledge, current as of the date of this Contract.

379 **10.2. Inspection Objection Deadline.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is
380 conveying the Property to Buyer in an "as is" condition, "where is" and "with all faults". Seller shall disclose to Buyer, in writing,
381 any latent defects actually known by Seller. Buyer, acting in good faith, shall have the right to have inspections (by a third party,
382 personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property,
383 (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and communication services), systems
384 and components of the Property, e.g. heating and plumbing, (4) any proposed or existing transportation project, road, street or
385 highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property
386 or its occupants is unsatisfactory in Buyer's sole subjective discretion, Buyer shall, on or before **Inspection Objection Deadline**
387 (§ 3):

388 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

389 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical condition which
390 Buyer requires Seller to correct.

391 If written notice is not received by Seller on or before **Inspection Objection Deadline** (§ 3), the physical condition of
392 the Property and Inclusions shall be deemed to be satisfactory to Buyer.

393 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not
394 agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline** (§ 3), this Contract shall terminate on
395 **Inspection Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of the Notice to Correct before such
396 termination, i.e., on or before expiration of **Inspection Resolution Deadline** (§ 3).

397 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is responsible for payment
398 for all inspections, tests, surveys, engineering reports, or any other work performed at Buyer's request (Work) and shall pay for
399 any damage that occurs to the Property and Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind
400 against the Property for Work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect and hold Seller
401 harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien.
402 This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability,
403 damage, cost or expense, or to enforce this section, including Seller's reasonable attorney fees, legal fees and expenses. The
404 provisions of this section shall survive the termination of this Contract.

405 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's sole subjective discretion, with the
406 availability, terms and conditions of and premium for property insurance. This Contract shall terminate upon Seller's receipt, on
407 or before **Property Insurance Objection Deadline** (§ 3), of Buyer's written notice to terminate based on such insurance being
408 unsatisfactory to Buyer. If Seller does not receive Buyer's written notice to terminate on or before **Property Insurance
409 Objection Deadline** (§ 3), Buyer shall have waived any right to terminate under this provision.

410 **10.6. Due Diligence – Physical Inspection.** Buyer's Inspection of the Property under § 10.2 shall also include, without
411 limitation, at Buyer's option, an inspection of the roof, walls, structural integrity of the Property and an inspection of the
412 electrical, plumbing, HVAC and other mechanical systems of the Property. If the condition of the Property or Inclusions are not

413 satisfactory to Buyer, in Buyer's sole subjective discretion, Buyer shall, on or before **Inspection Objection Deadline** (§ 3),
414 provide the applicable written notice pursuant to § 10.2.

415 **10.7. Due Diligence – Documents.** Seller agrees to deliver copies of the following documents and information (Due
416 Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3) to the extent such Due
417 Diligence Documents exist and are in Seller's possession:

418
419 **10.8. Due Diligence Documents Conditions.** This Contract is subject to and expressly conditional upon Buyer, in
420 Buyer's sole subjective discretion, reviewing and approving the Due Diligence Documents, Survey, and Leases. Buyer shall also
421 have the unilateral right to waive any condition herein.

422 **10.8.1. Due Diligence Documents.** If Buyer is not satisfied with the results of Buyer's review of the Due
423 Diligence Documents and written notice to terminate is received by Seller on or before **Due Diligence Documents Objection**
424 **Deadline** (§ 3), this Contract shall terminate.

425 **10.8.2. Survey.** If any unsatisfactory condition is shown by the Survey and written notice to terminate is
426 received by Seller on or before **Survey Objection Deadline** (§ 3), this Contract shall terminate.

427 **10.8.3. Leases.** If the Leases are not satisfactory to Buyer, Seller shall receive written notice to terminate on or
428 before **Off-Record Matters Objection Deadline** (§ 3), unless the Leases are not timely delivered under § 8.2, then Seller shall
429 receive written notice to terminate on or before **Due Diligence Documents Objection Deadline** (§ 3). If Seller timely receives
430 written notice to terminate, this Contract shall terminate.

431 If Buyer's written notice to terminate for any of the conditions set forth above is not timely received by Seller,
432 then such condition shall be deemed to be satisfactory to Buyer.

433 **10.9. Buyer Disclosure.** Buyer represents that Buyer **Does** **Does Not** need to sell and close a property to complete
434 this transaction.

435 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 29).

436 **10.10. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does**
437 **Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable
438 water for the Property. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit. **There is No**
439 **Well.**

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

443 **10.11. Carbon Monoxide Alarms.** Note: If the improvements on the Property have a fuel-fired heater or appliance, a
444 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties
445 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within
446 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

447 **10.12. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings
448 for which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based
449 Paint Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the
450 completed and fully executed form prior to the time when the Contract is signed by all parties. Buyer acknowledges timely receipt
451 of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

452 **10.13. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed,
453 cooked, disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the
454 Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S.
455 Buyer further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the
456 Property has ever been used as a methamphetamine laboratory. If Buyer's test results indicate that the Property has been
457 contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of the State Board
458 of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the results of the
459 test, and Buyer may terminate this Contract upon Seller's receipt of Buyer's written notice to terminate, notwithstanding any
460 other provision of this Contract.

461
462 **11. COLORADO FORECLOSURE PROTECTION ACT.** The Colorado Foreclosure Protection Act (Act) generally
463 applies if: (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) Buyer's purpose in
464 purchase of the Property is not to use the Property as Buyer's personal residence, and (4) the Property is in foreclosure or Buyer
465 has notice that any loan secured by the Property is at least thirty days delinquent or in default. If the transaction is a Short Sale
466 transaction and a Short Sale Addendum is part of this Contract, the Act does not apply. Each party is further advised to consult an
467 attorney.

CLOSING PROVISIONS

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

471 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to
472 enable the Closing Company to deliver all documents required for Closing to Buyer and Seller and their designees by the **Closing**

473 **Documents Delivery Deadline** (§ 3). If Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's
474 lender shall be required to provide the Closing Company in a timely manner all required loan documents and financial
475 information concerning Buyer's new loan. Buyer and Seller will furnish any additional information and documents required by
476 Closing Company that will be necessary to complete this transaction. Buyer and Seller shall sign and complete all customary or
477 reasonably required documents at or before Closing.

478 **12.2. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing
479 Instructions. Such Closing Instructions **Are** **Are Not** executed with this Contract. Upon mutual execution, **Seller**
480 **Buyer** shall deliver such Closing Instructions to the Closing Company.

481 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified
482 as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by .

483 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary
484 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).
485

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

491 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents
492 accepted by Buyer in accordance with **Title Review** (§ 8.1),

493 **13.2.** Distribution utility easements (including cable TV),

494 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual
495 knowledge and which were accepted by Buyer in accordance with **Matters Not Shown by the Public Records** (§ 8.2) and
496 **Survey Review** (§ 8.3),

497 **13.4.** Inclusion of the Property within any special taxing district, and

498 **13.5.** Other .

499 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before Closing from the
500 proceeds of this transaction or from any other source.
501

502 **15. CLOSING COSTS, CLOSING FEE, CIC FEES AND TAXES.**

503 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items
504 required to be paid at Closing, except as otherwise provided herein.

505 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by **Buyer** **Seller**

506 **One-Half by Buyer and One-Half by Seller** **Other** .

507 **15.3. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments
508 (Status Letter) shall be paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller**. Any transfer fees assessed
509 by the Association (Association's Transfer Fee) shall be paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by**
510 **Seller**.

511 **15.4. Local Transfer Tax.** **The Local Transfer Tax** of % of the Purchase Price shall be paid at Closing by
512 **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller**.

513 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by
514 **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller**.
515

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

517 **16.1. Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on **Taxes for**
518 **the Calendar Year Immediately Preceding Closing** **Most Recent Mill Levy and Most Recent Assessed Valuation**,
519 adjusted by any applicable qualifying seniors property tax exemption, or **Other** .

520 **16.2. Rents.** Rents based on **Rents Actually Received** **Accrued**. At Closing, Seller shall transfer or credit to Buyer
521 the security deposits for all leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of such
522 transfer and of the transferee's name and address. Seller shall assign to Buyer all leases in effect at Closing and Buyer shall
523 assume such leases.

524 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
525 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred
526 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.
527 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.
528 Any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon
529 shall be the obligation of Seller. Any other special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the
530 obligation of **Buyer** **Seller**. Seller represents that the Association Assessments are currently payable at \$ per and that
531 there are no unpaid regular or special assessments against the Property except the current regular assessments and . Such

532 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to
533 deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.

534 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and .

535 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

536
537 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** at **Possession Time** (§ 3),
538 subject to the following leases or tenancies:

539
540 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally
541 liable to Buyer for payment of \$ per day (or any part of a day notwithstanding § 18.1) from **Possession Date** and **Possession**
542 **Time** (§ 3) until possession is delivered.

543 Buyer **Does** **Does Not** represent that Buyer will occupy the Property as Buyer's principal residence.

544

545

546

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

548 **18.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States
549 Mountain Time (Standard or Daylight Savings as applicable).

550 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,
551 the first day is excluded and the last day is included, e.g., three days after MEC. If any deadline falls on a Saturday, Sunday or
552 federal or Colorado state holiday (Holiday), such deadline **Shall** **Shall Not** be extended to the next day that is not a
553 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

554

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

558 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of
559 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price, Seller shall be obligated to repair the
560 same before **Closing Date** (§ 3). In the event such damage is not repaired within said time or if the damage exceeds such sum,
561 this Contract may be terminated at the option of Buyer by delivering to Seller written notice to terminate on or before Closing.
562 Should Buyer elect to carry out this Contract despite such damage, Buyer shall be entitled to a credit at Closing for all insurance
563 proceeds that were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions,
564 plus the amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the
565 event Seller has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus
566 credit Buyer the amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.

567 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication
568 services), systems and components of the Property, e.g., heating or plumbing, fail or be damaged between the date of this
569 Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such
570 Inclusion, service, system, component or fixture of the Property with a unit of similar size, age and quality, or an equivalent
571 credit, but only to the extent that the maintenance or replacement of such Inclusion, service, system, component or fixture is not
572 the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement.
573 Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the
574 repair or replacement of such Inclusions.

575 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
576 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation
577 action. In such event, this Contract may be terminated at the option of Buyer, in Buyer's sole subjective discretion, by Buyer
578 delivering to Seller written notice to terminate on or before Closing. Should Buyer elect to consummate this Contract despite such
579 diminution of value to the Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds
580 awarded to Seller for the diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits,
581 expenses or exceed the Purchase Price.

582 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk
583 through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this
584 Contract.

585

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

589

590 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as
591 Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation
592 hereunder is not performed or waived as herein provided, there shall be the following remedies:
593 **21.1. If Buyer is in Default:**
594 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest
595 Money (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may
596 be proper; or Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific
597 performance or damages, or both.
598 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 shall apply unless the box in § 21.1.1. is checked.**
599 All Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be
600 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and
601 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said
602 payment of Earnest Money shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of
603 this Contract. Seller expressly waives the remedies of specific performance and additional damages.
604 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money
605 received hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this
606 Contract as being in full force and effect and Buyer shall have the right to specific performance or damages, or both.
607
608 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any
609 arbitration or litigation relating to this Contract, prior to or after **Closing Date** (§ 3), the arbitrator or court shall award to the
610 prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.
611
612 **23. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall
613 first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial
614 person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to
615 the dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and
616 will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire
617 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at
618 the party's last known address. This section shall not alter any date in this Contract, unless otherwise agreed.
619
620 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest
621 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the
622 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.
623 Earnest Money Holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and
624 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,
625 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or
626 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest
627 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the
628 event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpled the monies at the time of any Order,
629 Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of
630 **Mediation** (§ 23). The provisions of this § 24 apply only if the Earnest Money Holder is one of the Brokerage Firms named in §
631 32 or § 33.
632
633 **25. TERMINATION.** In the event this Contract is terminated, all Earnest Money received hereunder shall be returned and
634 the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.
635
636 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda,
637 constitute the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto,
638 whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of
639 this Contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any
640 obligation in this Contract that, by its terms, is intended to be performed after termination or Closing shall survive the same.
641
642 **27. NOTICE, DELIVERY, AND CHOICE OF LAW.**
643 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed
644 document or notice, delivered to Buyer shall be effective when physically received by Buyer, any signator on behalf of Buyer,
645 any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer (except for
646 delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in § 27.2. Any document,
647 including a signed document or notice, delivered to Seller shall be effective when physically received by Seller, any signator on
648 behalf of Seller, any named individual of Seller, any representative of Seller, or Brokerage Firm of Broker working with Seller
649 (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in § 27.2.

650 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or
651 written notice may be delivered in electronic form only by the following indicated methods: **Facsimile** **Email** **Internet**
652 **No Electronic Delivery.** Documents with original signatures shall be provided upon request of any party.

653 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance
654 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property
655 located in Colorado.

656
657 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer
658 and Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on
659 or before **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document shall become a
660 contract between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has
661 executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

ADDITIONAL PROVISIONS AND ATTACHMENTS

662
663
664
665
666 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real
667 Estate Commission.)

668
669 **30. ATTACHMENTS.** The following are a part of this Contract:

670
671 **Note:** The following disclosure forms **are attached** but are **not** a part of this Contract:

SIGNATURES	
672 673 674 675 676 677 Buyer's Name: _____	672 673 674 675 676 677 Buyer's Name: _____
678 679 680 Buyer's Signature _____ Date _____	678 679 680 Buyer's Signature _____ Date _____
681 682 Address: _____	681 682 Address: _____
683 684 Phone No.: _____	683 684 Phone No.: _____
685 686 Fax No.: _____	685 686 Fax No.: _____
687 688 Electronic Address: _____	687 688 Electronic Address: _____
689 690 691 Buyer's Name: _____	689 690 691 Buyer's Name: _____
692 693 694 Buyer's Signature _____ Date _____	692 693 694 Buyer's Signature _____ Date _____
695 696 Address: _____	695 696 Address: _____
697 698 Phone No.: _____	697 698 Phone No.: _____
699 700 Fax No.: _____	699 700 Fax No.: _____
701 702 703 Electronic Address: _____	701 702 703 Electronic Address: _____

699 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 31]**

701 702 703 Seller's Name: _____	701 702 703 Seller's Name: _____
704 705 706 Seller's Signature _____ Date _____	704 705 706 Seller's Signature _____ Date _____
707 708 Address: _____	707 708 Address: _____
709 710 Phone No.: _____	709 710 Phone No.: _____
711 712 Fax No.: _____	711 712 Fax No.: _____

710 Electronic Address: _____ Electronic Address: _____
 711
 712 Seller's Name: _____ Seller's Name: _____
 713
 714 _____
 715 Seller's Signature _____ Date _____ Seller's Signature _____ Date _____
 716
 717 Address: _____ Address: _____
 718 _____
 719 Phone No.: _____ Phone No.: _____
 720 Fax No.: _____ Fax No.: _____
 721 Electronic Address: _____ Electronic Address: _____
 722

723 **31. COUNTER; REJECTION.** This offer is **Countered** **Rejected.**
 724 **Initials only of party (Buyer or Seller) who countered or rejected offer** _____
 725

END OF CONTRACT TO BUY AND SELL REAL ESTATE

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

731 (To be completed by Broker working with Buyer)
 732
 733 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit specified in § 4.1 and, while not a party to the
 734 Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the
 735 Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a
 736 Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by
 737 the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt
 738 of the executed written mutual instructions, provided the Earnest Money check has cleared. Broker agrees that if Earnest Money
 739 Holder is other than the Brokerage Firm identified in § 32 or § 33, Closing Instructions signed by Buyer, Seller, and Earnest
 740 Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.
 741

742 Broker is working with Buyer as a **Buyer's Agent** **Seller's Agent** **Transaction-Broker** in this transaction.
 743 This is a **Change of Status**.
 744

745 Brokerage Firm's compensation or commission is to be paid by **Listing Brokerage Firm** **Buyer** **Other** .
 746

747
 748 Brokerage Firm's Name: _____
 749
 750 Broker's Name: _____
 751 _____ Broker's Signature _____ Date _____
 752
 753 Address: _____
 754 _____
 755 Phone No.: _____
 756 Fax No.: _____
 757 Electronic Address: _____
 758

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

761 (To be completed by Broker working with Seller)
 762
 763 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit specified in § 4.1 and, while not a party to the
 764 Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the
 765 Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a
 766 Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by
 767 the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt
 768 of the executed written mutual instructions, provided the Earnest Money check has cleared. Broker agrees that if Earnest Money

769 Holder is other than the Brokerage Firm identified in § 32 or § 33, Closing Instructions signed by Buyer, Seller, and Earnest
770 Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

771
772 Broker is working with Seller as a **Seller's Agent** **Buyer's Agent** **Transaction-Broker** in this transaction.
773 This is a **Change of Status**.

774
775 Brokerage Firm's compensation or commission is to be paid by **Seller** **Buyer** **Other** .

776
777 Brokerage Firm's Name: _____

778
779 Broker's Name: _____

780
781 _____
782 _____
783 _____
784 _____
785 _____
786 _____

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Electronic Address: _____