



Focus Real Estate
 Joseph Phillips
 Ph: (720) 299-1730

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS1-5-19) (Mandatory 7-19)

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: 1/1/2022

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. *John Doe and Jane Doe* (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. *Sample Buyer 2021* (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 Denver, Colorado:

Legal description will go here.

known as No. ***3200 Beeler Street, Denver, CO 80238***,

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

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

2.5.1. Inclusions - 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, 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) 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 ***None***.

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

67 **2.5.4. Other Inclusions.** The following items, whether fixtures or personal property, are also
 68 included in the Purchase Price: Washer, dryer, refrigerator, storage shelves in the garage.
 69

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

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

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

78 **2.6. Exclusions.** The following items are excluded (Exclusions): Staging items
 79 and beverage refrigerator in the basement.
 80

81 **2.7. Water Rights/Well Rights.**

82 **2.7.1. Deeded Water Rights.** The following legally described water rights:
 83 n/a
 84

85 Any deeded water rights will be conveyed by a good and sufficient deed at Closing.
 86

87 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in
 88 §§ 2.7.1, 2.7.3 and 2.7.4, will be transferred to Buyer at Closing: n/a
 89

90 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well.
 91 Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water
 92 Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in
 93 Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water
 94 Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing
 95 well form for the well and pay the cost of registration. If no person will be providing a closing service in
 96 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The
 97 Well Permit # is n/a.
 98

99 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are
 100 as follows: n/a
 101

102 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2 (Other
 103 Rights Relating to Water), § 2.7.3 (Well Rights), or § 2.7.4 (Water Stock Certificates), Seller agrees to convey
 104 such rights to Buyer by executing the applicable legal instrument at Closing.
 105

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

107 **3.1 Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline	
1	§ 4.3	Alternative Earnest Money Deadline	<u>1/5/2022</u>	Wednesday
		Title		
2	§ 8.1, § 8.4	Record Title Deadline	<u>1/14/2022</u>	Friday
3	§ 8.2, § 8.4	Record Title Objection Deadline	<u>1/17/2022</u>	Monday
4	§ 8.3	Off-Record Title Deadline	<u>1/14/2022</u>	Friday
5	§ 8.3	Off-Record Title Objection Deadline	<u>1/17/2022</u>	Monday
6	§ 8.5	Title Resolution Deadline	<u>1/18/2022</u>	Tuesday
7	§ 8.6	Right of First Refusal Deadline	<u>n/a</u>	
		Owners' Association		
8	§ 7.2	Association Documents Deadline	<u>1/14/2022</u>	Friday
9	§ 7.4	Association Documents Termination Deadline	<u>1/17/2022</u>	Monday
		Seller's Disclosures		
10	§ 10.1	Seller's Property Disclosure Deadline	<u>1/7/2022</u>	Friday
11	§ 10.10	Lead-Based Paint Disclosure Deadline	<u>n/a</u>	
		Loan and Credit		

133	12	§ 5.1	New Loan Application Deadline	1/7/2022	Friday
134	13	§ 5.2	New Loan Termination Deadline	2/2/2022	Wednesday
135	14	§ 5.3	Buyer's Credit Information Deadline	n/a	
137	15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	n/a	
138	16	§ 5.4	Existing Loan Deadline	n/a	
140	17	§ 5.4	Existing Loan Termination Deadline	n/a	
141	18	§ 5.4	Loan Transfer Approval Deadline	n/a	
142	19	§ 4.7	Seller or Private Financing Deadline	n/a	
144	Appraisal				
145	20	§ 6.2	Appraisal Deadline	1/26/2022	Wednesday
146	21	§ 6.2	Appraisal Objection Deadline	1/28/2022	Friday
147	22	§ 6.2	Appraisal Resolution Deadline	2/1/2022	Tuesday
148	Survey				
149	23	§ 9.1	New ILC or New Survey Deadline	n/a	
150	24	§ 9.3	New ILC or New Survey Objection Deadline	n/a	
151	25	§ 9.3	New ILC or New Survey Resolution Deadline	n/a	
152	Inspection and Due Diligence				
153	26	§ 10.3	Inspection Objection Deadline	1/14/2022	Friday
154	27	§ 10.3	Inspection Termination Deadline	1/17/2022	Monday
155	28	§ 10.3	Inspection Resolution Deadline	1/18/2022	Tuesday
156	29	§ 10.5	Property Insurance Termination Deadline	1/20/2022	Thursday
157	30	§ 10.6	Due Diligence Documents Delivery Deadline	1/10/2022	Monday
158	31	§ 10.6	Due Diligence Documents Objection Deadline	1/12/2022	Wednesday
159	32	§ 10.6	Due Diligence Documents Resolution Deadline	1/14/2022	Friday
160	33	§ 10.7	Conditional Sale Deadline	n/a	
161	34	§ 10.10	Lead-Based Paint Termination Deadline	n/a	
162	Closing and Possession				
163	35	§ 12.3	Closing Date	1/14/2022	Friday
164	36	§ 17	Possession Date	Upon Delivery of Deed and Funding	
165	37	§ 17	Possession Time	Upon Delivery of Deed and Funding	
166	38	§ 28	Acceptance Deadline Date	1/3/2022	Monday
167	39	§ 28	Acceptance Deadline Time	5:00PM (MST)	
168	40				
169	41				

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.

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

201 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
202 follows:
203
204

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$850,000.00	
2	§ 4.3	Earnest Money		\$20,000.00
3	§ 4.5	New Loan		\$680,000.00
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7				
8				
9	§ 4.4	Cash at Closing		\$150,000.00
10		TOTAL	\$850,000.00	\$850,000.00

205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ 0 (Seller Concession). The
223 Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is
224 allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing.
225 Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's
226 closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge,
227 expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
228 elsewhere in this Contract.
229

230
231 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a personal
232 check or wire transfer, will be payable to and held by First Integrity Title Co (Earnest Money Holder), in
233 its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer,
234 with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its
235 payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing
236 (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have
237 interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable
238 housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the
239 Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.
240

241
242 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest
243 Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money**
244 **Deadline**.
245

246
247 **4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely
248 terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is
249 terminated as set forth in § 25 and, except as provided in § 24 (Earnest Money Dispute), if the Earnest Money
250 has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to
251 Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within
252 three days of Seller's receipt of such form.
253

254 **4.4. Form of Funds; Time of Payment; Available Funds.**

255 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan
256 proceeds, Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws,
257 including electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good
258 Funds).
259

260
261 **4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be
262 paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow
263 disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT**. Buyer
264 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.

265 **4.5. New Loan.**

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

270 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing
271 appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in §
272 4.5.3 (Loan Limitations) or § 30 (Additional Provisions).

273 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following
274 types of loans: **Conventional** **FHA** **VA** **Bond** **Other** .

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

281 **4.6. Assumption.** (Omitted as inapplicable)

283 **4.7. Seller or Private Financing.** (Omitted as inapplicable)

284
285
286

TRANSACTION PROVISIONS

287

288 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

289 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or
290 more new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such
291 lender, must make an application verifiable by such lender, on or before **New Loan Application Deadline** and
292 exercise reasonable efforts to obtain such loan or approval.

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

303 **5.3. Credit Information and Buyer's New Senior Loan.** (Omitted as inapplicable)

304
305
306
307
308 **5.4. Existing Loan Review.** (Omitted as inapplicable)

309
310 **6. APPRAISAL PROVISIONS.**

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

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

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

320 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this
321 Contract is terminated; or

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

325 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or
326 before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement
327
328
329
330

331 thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution**
332 **Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination,
333 i.e., on or before expiration of **Appraisal Resolution Deadline**.
334

335 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,
336 the purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to
337 incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser (Buyer) has been
338 given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing
339 Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised
340 value of the Property of not less than \$ n/a. The purchaser (Buyer) shall have the privilege and option of
341 proceeding with the consummation of this Contract without regard to the amount of the appraised valuation.
342 The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and
343 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The
344 purchaser (Buyer) should satisfy himself/herself that the price and condition of the Property are acceptable.
345

346 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,
347 the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to
348 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the
349 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)
350 shall, however, have the privilege and option of proceeding with the consummation of this Contract without
351 regard to the amount of the reasonable value established by the Department of Veterans Affairs.
352

353 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,
354 removals or repairs, including any specified in the Appraisal (Lender Requirements) to be made to the Property
355 (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract
356 terminates on the earlier of three days following Seller's receipt of the Lender Requirements, or Closing, unless
357 prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Requirements; (2) the
358 Lender Requirements have been completed; or (3) the satisfaction of the Lender Requirements is waived in
359 writing by Buyer.
360

361 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
362 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the appraiser,
363 appraisal management company, lender's agent or all three.
364

365
366
367
368 **7. OWNERS' ASSOCIATION.** This Section is applicable if the Property is located within a Common
369 Interest Community and subject to the declaration (Association).
370

371 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A**
372 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**
373 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**
374 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**
375 **REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS**
376 **WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN**
377 **OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE**
378 **ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL**
379 **IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE**
380 **COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN**
381 **ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND**
382 **THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON**
383 **INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE**
384 **ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY**
385 **AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**
386

387
388
389 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
390 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
391 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
392 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents,
393 regardless of who provides such documents.
394

395 **7.3. Association Documents.** Association documents (Association Documents) consist of the
396

397 following:

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

401 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive
402 boards' or managers' meetings; such minutes include those provided under the most current annual disclosure
403 required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
404 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
405 minutes, if any (§§ 7.3.1 and 7.3.2, collectively, Governing Documents); and
406

407 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
408 Disclosure, including, but not limited to, property, general liability, association director and officer professional
409 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
410 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);
411

412 **7.3.4.** A list by unit type of the Association's assessments, including both regular and
413 special assessments as disclosed in the Association's last Annual Disclosure;
414

415 **7.3.5.** The Association's most recent financial documents which consist of: (1) the
416 Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial
417 statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's
418 last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list
419 of the fees and charges (regardless of name of title of such fees or charges) that the Association's community
420 association manager or Association will charge in connection with the Closing including, but not limited to, any
421 fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update
422 fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change
423 Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working
424 capital due at Closing and (6) reserve study, if any (§§ 7.3.4 and 7.3.5, collectively, Financial Documents);
425

426 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action"
427 under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
428 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation
429 to disclose adverse material facts as required under § 10.2 (Disclosure of Adverse Material Facts; Subsequent
430 Disclosure; Present Condition) including any problems or defects in the common elements or limited common
431 elements of the Association property.
432

433 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
434 Buyer has the Right to Terminate under § 25.1, on or before **Association Documents Termination Deadline**,
435 based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective
436 discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer,
437 at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on
438 or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the
439 Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller
440 after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does
441 not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association
442 Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the
443 provisions of § 8.6 (Right of First Refusal or Contract Approval).
444
445
446
447
448
449

450 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

451 **8.1. Evidence of Record Title.**

452 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the
453 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**
454 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title
455 Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title**
456 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as
457 soon as practicable at or after Closing.
458

459 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the
460 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**
461
462

463 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title
464 Commitment), in an amount equal to the Purchase Price.

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

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

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

478 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,
479 declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other
480 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in
481 the Title Commitment furnished to Buyer (collectively, Title Documents).

482 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,
483 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of
484 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the
485 documents required in this Section will be at the expense of the party or parties obligated to pay for the
486 owner's title insurance policy.

487 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title
488 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**
489 **Deadline**.

490 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title
491 Commitment and any of the Title Documents as set forth in § 8.5 (Right to Object to Title, Resolution) on or
492 before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or
493 content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title
494 condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are
495 not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
496 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
497 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
498 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2)
499 any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title
500 Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2
501 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to
502 Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required
503 by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title
504 Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the
505 Abstract of Title, Title Commitment and Title Documents as satisfactory.

506 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
507 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
508 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
509 other title matters (including, without limitation, rights of first refusal and options) not shown by public records,
510 of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New**
511 **Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate
512 if any third party has any right in the Property not shown by public records (e.g., unrecorded easement,
513 boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any
514 unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2
515 (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on
516

529 or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the
530 **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review
531 and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection
532 pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in §
533 8.5 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title
534 Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters
535 and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.
536

537 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**
538 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**
539 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS**
540 **MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF**
541 **SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO**
542 **DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS**
543 **SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY**
544 **CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE**
545 **PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY**
546 **COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.**
547

548 A tax certificate from the respective county treasurer listing any special taxing districts that effect the
549 Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is
550 located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective
551 discretion, Buyer may object, on or before **Record Title Objection Deadline**. If the Tax Certificate shows that
552 the Property is included in a special taxing district and is received by Buyer after the **Record Title Deadline**,
553 Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to the Property's
554 inclusion in a special taxing district as unsatisfactory to Buyer.
555

556 **8.5. Right to Object to Title, Resolution.** Buyer's right to object, in Buyer's sole subjective
557 discretion, to any title matters includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), §
558 8.4 (Special Taxing District) and § 13 (Transfer of Title). If Buyer objects to any title matter, on or before the
559 applicable deadline, Buyer has the following options:
560

561 **8.5.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any
562 title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
563 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
564 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
565 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
566 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
567 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2 (Record Title), § 8.3
568 (Off-Record Title) or § 8.4 (Special Taxing Districts), the Title Resolution Deadline also will be automatically
569 extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or
570

571 **8.5.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under
572 § 25.1, on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
573 subjective discretion.
574

575 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property
576 or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and
577 conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to
578 approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or
579 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
580 notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this
581 Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.
582

583 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
584 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
585 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
586 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
587 easements, leases and other unrecorded agreements, water on or under the Property, and various laws and
588 governmental regulations concerning land use, development and environmental matters.
589
590
591
592
593
594

595 8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE
596 PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND
597 TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE
598 MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS,
599 OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE
600 PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE
601 PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.
602

603 8.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE
604 PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE
605 AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE
606 COUNTY CLERK AND RECORDER.
607

608 8.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR
609 ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,
610 WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,
611 PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING
612 FACILITIES.
613

614 8.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL
615 INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,
616 INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE
617 COLORADO OIL AND GAS CONSERVATION COMMISSION.
618

619 8.7.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be
620 excepted, excluded from, or not covered by the owner's title insurance policy.
621

622 8.8. Consult an Attorney. Buyer is advised to timely consult legal counsel with respect to all such
623 matters as there are strict time limits provided in this Contract (e.g., Record Title Objection Deadline and
624 Off-Record Title Objection Deadline).
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 ; 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 after the 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:
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 an Abstract of Title) and Buyer's Agent will receive a New ILC or New
639 Survey on or 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. Buyer's Right to 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 9.3.2. New ILC or New Survey Objection. Deliver to Seller a written description of any matter that
657 was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires
658 Seller to correct.
659

660 9.3.3. New ILC or New Survey Resolution. If a **New ILC or New Survey Objection** is received

661 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed
662 in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will
663 terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's
664 written withdrawal of the New ILC or New Survey Objection before such termination, i.e., on or before
665 expiration of **New ILC or New Survey Resolution Deadline**.
666

667
668 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**
669
670

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

673 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
674 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
675 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of
676 this Contract.
677

678 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
679 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
680 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
681 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
682 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
683 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges
684 that Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults.**"
685

686 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
687 to have inspections (by one or more third parties, personally or both) of the Property and Inclusions
688 (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the
689 roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of
690 the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and
691 communication services), systems and components of the Property (e.g., heating and plumbing), (4) any
692 proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise
693 (whether on or off the Property) and its effect or expected effect on the Property or its occupants is
694 unsatisfactory, in Buyer's sole subjective discretion, Buyer may:
695

696 **10.3.1. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
697 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct; or
698

699 **10.3.2. Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing,
700 pursuant to § 25.1, that this Contract is terminated due to any unsatisfactory condition. **Inspection**
701 **Termination Deadline will be on the earlier of Inspection Resolution Deadline or the date specified in §**
702 **3.1 for Inspection Termination Deadline.**
703

704 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
705 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
706 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
707 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on or
708 before expiration of **Inspection Resolution Deadline**.
709

710 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
711 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
712 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
713 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
714 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
715 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
716 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
717 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
718 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
719 termination of this Contract. This § 10.4 does not apply to items performed pursuant to an Inspection
720 Resolution.
721

722 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of
723
724
725
726

727 and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or
728 before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the Property
729 Insurance, in Buyer's sole subjective discretion.
730

731 **10.6. Due Diligence.**

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

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

738 **10.6.1.2.** Other documents and information:

739 ***Documents to be delivered by Seller to Buyer on or before the Due Diligence Documents***
740 ***Delivery Deadline include copies of any of the following, to the extent the following exist and***
741 ***are in Seller's possession or control: summary of utility bills for the last 12 months; reports***
742 ***from inspections performed on the property within the last 5 years; as-built construction plans***
743 ***and any other plans or specifications regarding any improvements on or to the Property;***
744 ***warranties, manuals, instructional brochures or similar materials relating to the Property or***
745 ***Inclusions, or their use, operation or maintenance.***
746

747 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and
748 object to Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are
749 unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**
750 **Objection Deadline**:

751 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this
752 Contract is terminated; or

753 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description
754 of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

755 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents
756 Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and
757 Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**
758 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
759 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination, i.e., on
760 or before expiration of **Due Diligence Documents Resolution Deadline**.

761 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of
762 that certain property owned by Buyer and commonly known as n/a. Buyer has the Right to Terminate under §
763 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
764 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
765 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right
766 to Terminate under this provision.
767

768 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer
769 **Does** **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of
770 Water Addendum disclosing the source of potable water for the Property. There is **No Well**. Buyer **Does**
771 **Does Not** acknowledge receipt of a copy of the current well permit.

772 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE**
773 **GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED**
774 **SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**
775

776 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

777 **10.10. Lead-Based Paint**

778 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or
779 more residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit
780 of Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based
781 Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not
782 timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the Lead-Based
783 Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 25.1 by Seller's receipt of Buyer's
784
785
786
787
788
789
790
791
792

793 Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**.

794 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk
795 assessment or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards,
796 Buyer has a Right to Terminate under § 25.1 by Seller's receipt of Buyer's Notice to Terminate on or before the
797 expiration of the **Lead-Based Paint Termination Deadline**. If Buyer's Notice to Terminate would otherwise be
798 required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller
799 on or before Closing. Buyer may elect to waive Buyer's right to conduct or obtain a risk assessment or
800 inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards. If Seller does
801 not receive Buyer's Notice to Terminate within such time, Buyer accepts the condition of the Property relative to
802 any Lead-Based Paint as satisfactory and Buyer waives any Right to Terminate under this provision.
803

804 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired
805 heater or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for
806 sleeping purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the
807 Property has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each
808 Bedroom or in a location as required by the applicable building code.
809

810 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever
811 manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose
812 such fact. No disclosure is required if the Property was remediated in accordance with state standards and
813 other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further acknowledges that Buyer has
814 the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used
815 as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of
816 Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test
817 results that indicate the Property has been contaminated with methamphetamine, but has not been remediated
818 to meet the standards established by rules of the State Board of Health promulgated pursuant to §
819 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.
820
821
822
823

824
825 **11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]**
826

827
828

CLOSING PROVISIONS

829

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

831 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing
832 Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and
833 Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's
834 lender is required to provide the Closing Company, in a timely manner, all required loan documents and
835 financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and
836 documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller
837 will sign and complete all customary or reasonably-required documents at or before Closing.
838

839 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions Are Are
840 **Not** executed with this Contract.
841

842 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
843 date specified as the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing
844 will be as designated by [listing agent with consideration](#).
845

846 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of
847 service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
848 companies).
849

850
851 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract,
852 including the tender of any payment due at Closing, Seller must execute and deliver the following good and
853 sufficient deed to Buyer, at Closing:

854 special warranty deed general warranty deed bargain and sale deed quit claim deed personal
855 representative's deed deed. Seller, provided another deed is not selected, must execute and deliver a good
856 and sufficient special warranty deed to Buyer, at Closing.
857
858

859 Unless otherwise specified in §30 (Additional Provisions), if title will be conveyed using a special
860 warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in
861 §38-30-113(5)(a), C.R.S.
862

863
864 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts
865 owed on any liens or encumbrances securing a monetary sum, including, but not limited to, any governmental
866 liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not
867 and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or
868 from any other source.
869

870
871 **15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.**

872 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs
873 and all other items required to be paid at Closing, except as otherwise provided herein.

874 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by
875 Buyer Seller One-Half by Buyer and One-Half by Seller
876 Other
877

878 **15.3. Status Letter and Record Change Fees.** At least fourteen days prior to **Closing Date**,
879 Seller agrees to promptly request the Association to deliver to Buyer a current Status Letter. Any fees incident
880 to the issuance of Association's Status Letter must be paid by None Buyer Seller One-Half by
881 Buyer and One-Half by Seller. Any Record Change Fee must be paid by None Buyer Seller
882 One-Half by Buyer and One-Half by Seller .
883

884 **15.4. Local Transfer Tax.** The Local Transfer Tax of % of the Purchase Price must
885 be paid at Closing by None Buyer Seller One-Half by Buyer and One-Half by Seller.
886

887 **15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property,
888 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at
889 Closing by None Buyer Seller One-Half by Buyer and One-Half by Seller. The Private Transfer
890 fee, whether one or more, is for the following association(s): Master Community Association in the total
891 amount of % of the Purchase Price or \$.
892

893 **15.6. Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of
894 this Contract, do not exceed \$200 for:

895 Water Stock/Certificates Water District
896 Augmentation Membership Small Domestic Water Company and must be paid at Closing by
897 **None** Buyer Seller One-Half by Buyer and One-Half by Seller
898

899 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction
900 must be paid when due by None Buyer Seller One-Half by Buyer and One-Half by Seller.
901

902 **15.8. FIRPTA and Colorado Withholding.**

903 **15.8.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of
904 the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not
905 occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this
906 Section is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income taxation. If
907 the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S.
908 income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
909 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes
910 Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax
911 advisor to determine if withholding applies or if an exemption exists.
912

913 **15.8.2. Colorado Withholding.** The Colorado Department of Revenue may require a
914 portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after
915 Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
916 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
917 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
918 determine if withholding applies or if an exemption exists.
919
920
921
922
923
924

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

927 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any and
928 general real estate taxes for the year of Closing, based on **Taxes for the Calendar Year Immediately**
929 **Preceding Closing** **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any
930 applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or **Other** .

931 **16.2. Rents.** Rents based on **Rents Actually Received** **Accrued**. At Closing, Seller will
932 transfer or credit to Buyer the security deposits for all Leases assigned, or any remainder after lawful
933 deductions and notify all tenants in writing of such transfer and of the transferee's name and address. Seller
934 must assign to Buyer all Leases in effect at Closing and Buyer must assume Seller's obligations under such
935 Leases.

936 **16.3. Association Assessments.** Current regular Association assessments and dues
937 (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the
938 regular Association Assessments for deferred maintenance by the Association will not be credited to Seller
939 except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be
940 obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
941 assessment assessed prior to **Closing Date** by the Association will be the obligation of **Buyer** **Seller**.
942 Except however, any special assessment by the Association for improvements that have been installed as of
943 the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller.
944 Seller represents there are no unpaid regular or special assessments against the Property except the current
945 regular assessments and **none**. Association Assessments are subject to change as provided in the Governing
946 Documents.

947 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and **other**
948 **as determined by Title Company**.

949 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.

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

952 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and
953 will be additionally liable to Buyer for payment of \$ **350** per day (or any part of a day notwithstanding § 18.1)
954 from **Possession Date** and **Possession Time** until possession is delivered.

955 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the
956 following box is checked, then Buyer **Does Not** represent that Buyer will occupy the Property as Buyer's
957 principal residence.

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

GENERAL PROVISIONS

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

961 **18.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United
962 States Mountain Time (Standard or Daylight Savings, as applicable).

963 **18.2. Computation of Period of Days, Deadline.** In computing a period of days (e.g., three days after
964 MEC), when the ending date is not specified, the first day is excluded and the last day is included. If any
965 deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline **Will**
966 **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be
967 checked, the deadline will not be extended.

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

971 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other

991 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
992 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
993 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to
994 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 25.1, on or before **Closing**
995 **Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer
996 elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all
997 insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the
998 Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may
999 not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing,
1000 the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the
1001 option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's
1002 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the
1003 parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller
1004 has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of
1005 any deductible that applies to the insurance claim.

1006 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
1007 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
1008 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
1009 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size,
1010 age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such
1011 Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
1012 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or
1013 replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under §
1014 25.1, on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair
1015 or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives
1016 such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

1017 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending
1018 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly
1019 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 25.1, on or
1020 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer
1021 elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is
1022 entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of
1023 the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the
1024 Purchase Price.

1025 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to
1026 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions
1027 complies with this Contract.

1028 **19.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty
1029 programs that may be purchased and may cover the repair or replacement of such Inclusions.

1030 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller
1031 acknowledge that the respective broker has advised that this Contract has important legal consequences and
1032 has recommended the examination of title and consultation with legal and tax or other counsel before signing
1033 this Contract.

1034 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1035 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including
1036 Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as
1037 provided in this Contract or waived, the non-defaulting party has the following remedies:

1038 **21.1. If Buyer is in Default:**

1039 **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest
1040 Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1041 Money is not a penalty and the Parties agree the amount is fair and reasonable. Seller may recover such

1057 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force
1058 and effect and Seller has the right to specific performance or damages, or both.

1059 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 applies unless the box in § 21.1.1.**
1060 **is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1061 Seller and retained by Seller. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES
1062 and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4,
1063 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for Buyer's failure to perform
1064 the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional
1065 damages.
1066

1067
1068 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all
1069 Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be
1070 proper. Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the
1071 right to specific performance or damages, or both.
1072

1073
1074 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1075 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must
1076 award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1077 expenses.
1078

1079
1080 **23. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1081 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties
1082 meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot
1083 impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to
1084 the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the
1085 cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute
1086 is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the
1087 other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section
1088 prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the
1089 date of written notice requesting mediation. This Section will not alter any date in this Contract, unless
1090 otherwise agreed.
1091

1092
1093 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1094 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In
1095 the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the
1096 Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any
1097 proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of
1098 competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
1099 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money
1100 Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the
1101 case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the
1102 parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money
1103 Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time of any Order, Earnest
1104 Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
1105 obligation of § 23 (Mediation). This Section will survive cancellation or termination of this Contract.
1106
1107

1108
1109 **25. TERMINATION.**

1110
1111 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1112 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1113 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1114 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right
1115 to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to
1116 Terminate under such provision.
1117

1118
1119 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received
1120
1121
1122

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 in this Contract that, by its terms, exists or is intended to be performed after termination or 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.)

1. In the event Seller receives a bona fide written offer with a Purchase Price higher than Buyer's Purchase Price from a third party prior to the acceptance deadline of Monday 1/3/22 5:00PM, Buyer's Purchase Price shall automatically increase such that Buyer's purchase price shall exceed the third party's Purchase Price by \$5,000; provided, however, that Buyer's Purchase Price will in no event exceed \$900,000. Seller shall provide Buyer with a copy of any and all bona fide, third party written offers and hereby covenants, represents, warrants, and guarantees that such offer is from a third party with no information about Buyer's offer or

1189 **Buyer`s proposed Purchase Price. Notwithstanding anything in this Contract to the contrary,**
1190 **this clause shall not apply to another third party offer that is contingent on the sale of another**
1191 **property or otherwise includes a contingency not set forth in the standard Colorado Real**
1192 **Estate Commission Contract to Buy and Sell form. In the case where a competing third party**
1193 **offer is provided by a Buyer`s Agents or Transaction Broker who is offering a reduced**
1194 **commission rate, the amount of the commission reduction can be added to Buyer`s Purchase**
1195 **Price under Contract so long as the total Purchase Price does not exceed the maximum**
1196 **Purchase Price listed above. If Buyer`s offer is accepted in writing by Seller pursuant to this**
1197 **clause, this clause shall no longer be valid and the Purchase Price cannot be increased if**
1198 **Seller receives additional offers after mutual execution of the Contract. If this clause is used to**
1199 **determine the Purchase Price, Buyer and Seller agree to execute an Amendment to the**
1200 **Contract within 24 hours to clarify the Purchase Price for the lender and title company.**

1205
1206 **2. If the Appraised Value of the Property is less than the Purchase Price, Buyer agrees to pay**
1207 **the difference between the Purchase Price and the Appraised Value, and Buyer will not have**
1208 **the right to terminate the Contract, request a Purchase Price reduction from Seller, or**
1209 **otherwise object to the Purchase Price or the Appraised Value; provided, however, that if the**
1210 **Property appraises for less than \$850,000, the termination rights in Section 6.2 shall remain in**
1211 **full force and effect and Buyer shall retain the right to terminate the Contract pursuant to**
1212 **Section 6.2 on or before the Appraisal Resolution Deadline.**

1213
1214
1215
1216 **3. Buyer will have the right to inspect the Property but will not have the right to request any**
1217 **concessions or repairs, or otherwise object to, any items or issues other than material safety,**
1218 **health, or structural items or issues. For the avoidance of doubt, structural items and issues**
1219 **shall only include foundation, roof, and main sewer line items and issues.**

1220
1221
1222
1223 **4. Notwithstanding anything in this Contract to the contrary, Buyer agrees that \$10,000 of the**
1224 **\$20,000 of Earnest Money will become non-refundable once the Inspection Resolution**
1225 **Deadline has passed and will be forfeited to Seller in the event Buyer terminates the Contract**
1226 **for any reason after such date.**

1227
1228
1229
1230 **5. Buyer to pay the Central Park Transfer Fee, which is currently equal to the Purchase Price**
1231 **less \$100,000 *.25%.**

1232
1233
1234 **6. In the event of a direct conflict between this Section 30 (Additional Provisions) and any**
1235 **other term in this Contract, the conflicting term in this Section 30 shall control with respect to**
such conflict only.

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:
Buyer`s Pre-Approval Letter.

SIGNATURES

_____ Date: _____
Buyer: **John Doe**

_____ Date: _____
Buyer: **Jane Doe**

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

_____ Date: _____
Seller: **Sample Buyer 2021**

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.

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**

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** .

Brokerage Firm's Name: **Focus Real Estate**

Brokerage Firm's License #: **EC100070778**



Date: **1/1/2022**

Broker's Name: **Joseph Phillips**

Broker's License #: **100003999**

Address: **8154 E 33rd Ave Denver, CO 80238**

Ph: **(720) 299-1730** Fax: Email Address: **joe@focus-realtors.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 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.

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 a **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** .

Brokerage Firm's Name:

Brokerage Firm's License #:

Broker _____ Date: _____

Broker's License #:

Address: ,

Ph: Fax: Email Address:

CBS1-5-19. CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

CTM eContracts - ©2020 MRI Software LLC - All Rights Reserved