

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS1-9-12) (Mandatory 1-13)

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, the following items are included unless excluded under **Exclusions** (§ 2.6): 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, the following items are included unless excluded under **Exclusions** (§ 2.6): 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** **Carbon Monoxide Alarms** **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: _____.

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

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

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

58
59 **2.5.4.2. Well Rights.** If any water well is to be transferred to Buyer, Seller agrees to supply required
60 information about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic
61 Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership
62 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of
63 Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of
64 registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the
65 Division within sixty days after Closing. The Well Permit # is _____.

66 **2.5.4.3. Water Stock Certificates:**

67
68 **2.5.4.4. Water Tap Sewer Tap**

69
70
71 **Note: Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time**
72 **and other restrictions for transfer and use of the tap.**

73 **2.5.4.5. Other Rights:**

74
75
76 **2.6. Exclusions.** The following items are excluded (Exclusions):

77
78 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	
		Title and Association	
2	§ 7.1	Record Title Deadline	
3	§ 7.5	Exceptions Request Deadline	
4	§ 8.1	Record Title Objection Deadline	
5	§ 8.2	Off-Record Title Deadline	
6	§ 8.2	Off-Record Title Objection Deadline	
7	§ 8.3	Title Resolution Deadline	
8	§ 7.6	Association Documents Deadline	
9	§ 7.6	Association Documents Objection Deadline	
10	§ 8.5	Right of First Refusal Deadline	
		Seller's Property Disclosure	
11	§ 10.1	Seller's Property Disclosure Deadline	
		Loan and Credit	
12	§ 5.1	Loan Application Deadline	
13	§ 5.2	Loan Objection Deadline	
14	§ 5.3	Buyer's Credit Information Deadline	
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
16	§ 5.4	Existing Loan Documents Deadline	
17	§ 5.4	Existing Loan Documents Objection Deadline	
18	§ 5.4	Loan Transfer Approval Deadline	
		Appraisal	
19	§ 6.2	Appraisal Deadline	
20	§ 6.2	Appraisal Objection Deadline	
		Survey	
21	§ 9.1	Current Survey Deadline	
22	§ 9.2	Current Survey Objection Deadline	
		Inspection and Due Diligence	
23	§ 10.2	Inspection Objection Deadline	
24	§ 10.3	Inspection Resolution Deadline	
25	§ 10.5	Property Insurance Objection Deadline	

Item No.	Reference	Event	Date or Deadline
26	§ 10.6	Due Diligence Documents Delivery Deadline	
27	§ 10.7	Due Diligence Documents Objection Deadline	
28	§ 10.8	Conditional Sale Deadline	
		Closing and Possession	
29	§ 12.3	Closing Date	
30	§ 17	Possession Date	
31	§ 17	Possession Time	
32	§ 28	Acceptance Deadline Date	
33	§ 28	Acceptance Deadline Time	

79 **Note: Applicability of Terms.**

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

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

84 **Note:** If **FHA** or **VA** loan boxes are checked in § 4.5.3 (Loan Limitations), the **Appraisal Deadline** (§ 3) does **Not** apply to **FHA**
85 insured or **VA** guaranteed loans.

86 **4. PURCHASE PRICE AND TERMS.**

87 **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	\$		\$	

88 **4.2. Seller Concession.** Seller, at Closing, shall credit, as directed by Buyer, an amount of \$_____ to assist
89 with any or all of the following: Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any
90 amounts that Seller agrees to pay because Buyer is not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost,
91 charge, expense or expenditure related to Buyer's New Loan or other allowable Seller concession (collectively, Seller
92 Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller
93 Concession will be reduced to the extent it exceeds the aggregate of what is allowed by Buyer's lender as set forth in the Closing
94 Statement, Closing Disclosure or HUD-1, at Closing.

95 **4.3. Earnest Money.** The Earnest Money set forth in this section, in the form of _____, shall be
96 payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of
97 both Seller and Buyer. The Earnest Money deposit shall be tendered, by Buyer, with this Contract unless the parties mutually agree
98 to an **Alternative Earnest Money Deadline** (§ 3) for its payment. The parties authorize delivery of the Earnest Money deposit to
99 the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has
100 agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing
101 to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the
102 Earnest Money Holder in this transaction shall be transferred to such fund.

103 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
104 time of tender of this Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 3).

105 **4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer shall be
106 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
107 provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to
108 execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within
109 three days of Seller's receipt of such form.

110 **4.4. Form of Funds; Time of Payment; Funds Available.**

111 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
112 and closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
113 check, savings and loan teller's check and cashier's check (Good Funds).

114 **4.4.2. Available Funds.** All funds required to be paid at Closing or as otherwise agreed in writing between the
115 parties shall be timely paid to allow disbursement by Closing Company at Closing **OR SUCH PARTY SHALL BE IN DEFAULT.**
116 Buyer represents that Buyer, as of the date of this Contract, Does Does Not have funds that are immediately verifiable and
117 available in an amount not less than the amount stated as Cash at Closing in § 4.1.

118 **4.5. New Loan.**

119 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan
120 costs, loan discount points, prepaid items and loan origination fees, as required by lender.

121 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
122 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 30 (Additional Provisions).

123 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan:
124 Conventional FHA VA Bond Other _____.

125 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions
126 and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with
127 a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer should also obtain
128 an estimate of the amount of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, Buyer has the Right
129 to Terminate under § 25.1, on or before **Loan Objection Deadline** (§ 3).

130 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption
131 Balance set forth in § 4.1, presently payable at \$_____ per _____ including principal and interest
132 presently at the rate of _____% per annum, and also including escrow for the following as indicated: Real Estate Taxes
133 Property Insurance Premium Mortgage Insurance Premium and _____.

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

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

143 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to _____,
144 as Joint Tenants Tenants In Common Other _____, on the note form as indicated:

145 (Default Rate) NTD81-10-06 Other _____ secured by a _____
146 (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:

147 Due on Transfer – Strict (TD72-8-10) Due on Transfer – Creditworthy (TD73-8-10) Assumable – Not Due on
148 Transfer (TD74-8-10) Other _____.

149 The promissory note shall be amortized on the basis of _____ Years Months, payable at \$_____
150 per _____ including principal and interest at the rate of _____% per annum. Payments shall commence
151 _____ and shall be due on the _____ day of each succeeding _____. If not sooner
152 paid, the balance of principal and accrued interest shall be due and payable _____ after Closing.

153 Payments Shall Shall Not be increased by _____ of estimated annual real estate taxes, and Shall Shall
154 Not be increased by _____ of estimated annual property insurance premium. The loan shall also contain the following
155 terms: (1) if any payment is not received within _____ days after its due date, a late charge of _____% of such payment
156 shall be due; (2) interest on lender disbursements under the deed of trust shall be _____% per annum; (3) default interest rate
157 shall be _____% per annum; (4) Buyer may prepay without a penalty except _____;
158 and (5) Buyer Shall Shall Not execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement
159 granting the holder of the promissory note a _____ (1st, 2nd, etc.) lien on the personal property included in this sale.

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

161

TRANSACTION PROVISIONS

162 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

163 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
164 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable
165 by such lender, on or before **Loan Application Deadline** (§ 3) and exercise reasonable efforts to obtain such loan or approval.

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

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

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

197 **6. APPRAISAL PROVISIONS.**

198 **6.1. Lender Property Requirements.** If the lender imposes any requirements or repairs (Requirements) to be made to
199 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the Right to
200 Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the
201 Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this
202 § 6.1 shall not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement
203 regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in
204 writing by Buyer.

205 **6.2. Appraisal Condition.** The applicable Appraisal provision set forth below shall apply to the respective loan type set
206 forth in § 4.5.3, or if a cash transaction, i.e. no financing, § 6.2.1 shall apply.

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

213 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser
214 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of
215 Earnest Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA
216 requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct
217 Endorsement lender, setting forth the appraised value of the Property of not less than \$ _____. The Purchaser (Buyer)
218 shall have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the
219 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and
220 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should
221 satisfy himself/herself that the price and condition of the Property are acceptable.

222 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)
223 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property

224 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department
225 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of
226 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

227 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by
228 Buyer Seller. The cost of the appraisal may include any or all fees paid to the appraiser, appraisal management company,
229 lender's agent or all three.

230

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

232 **7.1. Seller Selects Title Insurance Company.** If this box is checked, Seller shall select the title insurance company
233 to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline** (§ 3), Seller shall furnish to
234 Buyer, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or
235 if this box is checked, an **Abstract** of title certified to a current date. Seller shall cause the title insurance policy to be issued
236 and delivered to Buyer as soon as practicable at or after Closing.

237 **7.2 Buyer Selects Title Insurance Company.** If this box is checked, Buyer shall select the title insurance company
238 to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline** (§ 3), Buyer shall furnish to
239 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.

240

241 If neither box in § 7.1 or § 7.2 is checked, § 7.1 applies.

242

243 **7.3. Owner's Extended Coverage (OEC).** The Title Commitment **Shall** **Shall Not** commit to delete or insure
244 over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4)
245 unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed is recorded), and (6) unpaid taxes,
246 assessments and unredeemed tax sales prior to the year of Closing (OEC).

247 **Note:** The title insurance company may not agree to delete or insure over any or all of the standard exceptions.

248

249 **7.3.1. Premium for OEC.** If the title insurance company agrees to provide an endorsement for OEC, any
250 additional premium expense to obtain an endorsement for OEC shall be paid by Buyer Seller **One-Half by Buyer and**
251 **One-Half by Seller** **Other** _____.

252 **7.4. Buyer's Right to Review Title Commitment and Title Documents.** Buyer has the right to review the Title
253 Commitment, its provisions and Title Documents (defined in § 7.5), and if not satisfactory to Buyer, Buyer may exercise Buyer's
254 rights pursuant to § 8.1.

255 **7.5. Copies of Exceptions.** Unless the box in § 7.2 is checked (Buyer Selects Title Insurance Company) on or before
256 **Record Title Deadline** (§ 3), Seller, at Seller's expense, shall furnish to Buyer and _____, the
257 following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title
258 Commitment is required to be furnished, and if this box is checked **Copies of any Other Documents** (or, if illegible,
259 summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller has the
260 obligation to furnish these documents pursuant to this section if requested by Buyer any time on or before **Exceptions Request**
261 **Deadline** (§ 3). This requirement shall pertain only to documents as shown of record in the office of the clerk and recorder in the
262 county where the Property is located. The Abstract or Title Commitment, together with any copies or summaries of such
263 documents furnished pursuant to this section, constitute the title documents (collectively, Title Documents).

264 **7.5.1. Existing Abstracts of Title.** Seller shall deliver to Buyer copies of any abstracts of title covering all or any
265 portion of the Property (Abstract) in Seller's possession on or before **Record Title Deadline** (§ 3).

266 **7.6. Homeowners' Association Documents.** Homeowners' Association Documents (Association Documents) consist of
267 the following:

268 **7.6.1.** All Homeowners' Association declarations, bylaws, operating agreements, rules and regulations, party wall
269 agreements;

270 **7.6.2.** Minutes of most recent annual owners' meeting;

271 **7.6.3.** Minutes of any directors' or managers' meetings during the six-month period immediately preceding the
272 date of this Contract. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.6.1, 7.6.2 and 7.6.3,
273 collectively, Governing Documents).

274 **7.6.4.** The most recent financial documents which consist of: (1) annual and most recent balance sheet, (2) annual
275 and most recent income and expenditures statement, (3) annual budget, and (4) reserve study, if any (collectively, Financial
276 Documents).

277 **7.6.5. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON**
278 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER**
279 **OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE**
280 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**
281 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**
282 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**

283 ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE
284 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE
285 DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE
286 OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE
287 ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.
288 PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE
289 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY
290 READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF
291 THE ASSOCIATION.

292 **7.6.6. Association Documents to Buyer.**

293 **7.6.6.1. Seller to Provide Association Documents.** Seller shall cause the Association Documents to be
294 provided to Buyer, at Seller's expense, on or before **Association Documents Deadline** (§ 3).

295 **7.6.6.2. Seller Authorizes Association.** Seller authorizes the Association to provide the Association
296 Documents to Buyer, at Seller's expense.

297 **7.6.6.3. Seller's Obligation.** Seller's obligation to provide the Association Documents shall be fulfilled
298 upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

299 **Note:** If neither box in this § 7.6.6 is checked, the provisions of § 7.6.6.1 shall apply.

300 **7.6.7. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the
301 Right to Terminate under § 25.1, on or before **Association Documents Objection Deadline** (§ 3), based on any unsatisfactory
302 provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association
303 Documents after **Association Documents Deadline** (§ 3), Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by
304 Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer
305 does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by
306 Seller after **Closing Date** (§ 3), Buyer's Notice to Terminate shall be received by Seller on or before **Closing** (§ 12.3). If Seller
307 does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as
308 satisfactory, and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.5.

309 **8. RECORD TITLE AND OFF-RECORD TITLE.**

310 **8.1. Record Title.** Buyer has the right to review and object to any of the Title Documents (Right to Object, Resolution)
311 as set forth in § 8.3. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment, notwithstanding
312 § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If Buyer objects to any of the Title
313 Documents, Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice of Title Objection on or before **Record**
314 **Title Objection Deadline** (§ 3). If Title Documents are not received by Buyer, on or before the **Record Title Deadline** (§ 3), or if
315 there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the
316 modified Title Commitment shall be delivered to Buyer. Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice
317 of Title Objection on or before ten days after receipt by Buyer of the following documents: (1) any required Title Document not
318 timely received by Buyer, (2) any change to the Title Documents, or (3) endorsement to the Title Commitment. If Seller receives
319 Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.1 (Record Title), any title objection by Buyer and
320 this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object to Title, Resolution). If Seller does not receive
321 Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition
322 of title as disclosed by the Title Documents as satisfactory.

323 **8.2. Off-Record Title.** Seller shall deliver to Buyer, on or before **Off-Record Title Deadline** (§ 3), true copies of all
324 existing surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including,
325 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without
326 limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record
327 Matters). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by
328 public records (such as an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Buyer's Notice to
329 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection,
330 notwithstanding § 13), in Buyer's sole subjective discretion, shall be received by Seller on or before **Off-Record Title Objection**
331 **Deadline** (§ 3). If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.2 (Off-Record Title
332 Matters), any title objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object,
333 Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection, on or before **Off-Record Title**
334 **Objection Deadline** (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.
335 Unless disclosed in writing, Seller represents and warrants that there are no Off-Record Matters.

336 **8.3. Right to Object to Title, Resolution.** Buyer's right to object to any title matters shall include, but not be limited to
337 those matters set forth in §§ 8.1 (Record Title Matters), 8.2 (Off-Record Title Matters), and 13 (Transfer of Title), in Buyer's sole
338 subjective discretion (collectively, Notice of Title Objection). If Buyer objects to any title matter, on or before the applicable
339 deadline, Buyer shall have the option to either (1) object to the condition of title, or (2) terminate this Contract.

340 **8.3.1. Title Resolution.** If Seller receives Buyer's Notice of Title Objection, as provided in § 8.1 (Record Title) or
341 § 8.2 (Off-Record Title), on or before the applicable deadline, and if Buyer and Seller have not agreed to a written settlement
342 thereof on or before **Title Resolution Deadline** (§ 3), this Contract shall terminate on the expiration of **Title Resolution Deadline**
343 (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive
344 objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**
345 (§ 3).

346 **8.3.2. Right to Terminate – Title Objection.** Buyer has the Right to Terminate under § 25.1, on or before the
347 applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

348 **8.4. Special Taxing Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
349 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
350 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
351 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
352 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
353 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
354 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
355 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING**
356 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
357 **RECORDER, OR THE COUNTY ASSESSOR.**

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

360 **8.5. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to
361 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder
362 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall
363 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full
364 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal
365 or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall then terminate.

366 **8.6. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
367 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
368 including, without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,
369 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and
370 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the**
371 **surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in**
372 **oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to**
373 **enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to
374 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Record**
375 **Title Objection Deadline** (§ 3) and **Off-Record Title Objection Deadline** (§ 3)].

376 9. CURRENT SURVEY REVIEW.

377 **9.1. Current Survey Conditions.** If the box in § 9.1.1 or § 9.1.2 is checked, Buyer, the issuer of the Title Commitment
378 or the provider of the opinion of title if an Abstract, and _____ shall receive a Current Survey, i.e.,
379 Improvement Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, Current
380 Survey), on or before **Current Survey Deadline** (§ 3). The Current Survey shall be certified by the surveyor to all those who are
381 to receive the Current Survey.

382 **9.1.1. Improvement Location Certificate.** If the box in this § 9.1.1 is checked, **Seller** **Buyer** shall order
383 or provide, and pay, on or before Closing, the cost of an Improvement Location Certificate.

384 **9.1.2. Other Survey.** If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location
385 Certificate, shall be an **Improvement Survey Plat** _____. The parties agree that payment of the cost of
386 the Current Survey and obligation to order or provide the Current Survey shall be as follows:
387
388
389

390 **9.2. Current Survey Objection.** Buyer has the right to review and object to the Current Survey. Buyer has the Right to
391 Terminate under § 25.1, on or before the **Current Survey Objection Deadline** (§ 3), if the Current Survey is not timely received
392 by Buyer or based on any unsatisfactory matter with the Current Survey, notwithstanding § 8.2 or § 13.

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

396 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline** (§ 3), Seller agrees to deliver to
 397 Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed
 398 by Seller to Seller's actual knowledge, current as of the date of this Contract.

399 **10.2. Inspection Objection.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the
 400 Property to Buyer in an "as is" condition, "where is" and "with all faults." Seller shall disclose to Buyer, in writing, any latent
 401 defects actually known by Seller. Buyer, acting in good faith, has the right to have inspections (by one or more third parties,
 402 personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property,
 403 including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
 404 mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and
 405 communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or existing
 406 transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect
 407 or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall, on or before
 408 **Inspection Objection Deadline** (§ 3):

409 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

410 **10.2.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that
 411 Buyer requires Seller to correct.

412 Buyer has the Right to Terminate under § 25.1, on or before **Inspection Objection Deadline** (§ 3) if the Property or
 413 Inclusions are unsatisfactory, in Buyer's sole subjective discretion.

414 **10.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
 415 **Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution**
 416 **Deadline** (§ 3), this Contract shall terminate on **Inspection Resolution Deadline** (§ 3), unless Seller receives Buyer's written
 417 withdrawal of the Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution Deadline**
 418 (§ 3).

419 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
 420 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
 421 Buyer's request (Work) and shall pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
 422 shall not permit claims or liens of any kind against the Property for Work performed on the Property at Buyer's request. Buyer
 423 agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller
 424 and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
 425 Seller to defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable
 426 attorney fees, legal fees and expenses. The provisions of this section shall survive the termination of this Contract. This § 10.4
 427 does not apply to items performed pursuant to an Inspection Resolution.

428 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of and premium for
 429 property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance**
 430 **Objection Deadline** (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

431 **10.6. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to
 432 the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3):

433 **10.6.1.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property, if
 434 any (Leases).

435 **10.6.2.** Other documents and information:

436
437
438
439
440

441 **10.7. Due Diligence Documents Conditions.** Buyer shall have the right to review and object to Due Diligence Documents,
 442 in Buyer's sole subjective discretion, and has the right to object if Seller fails to deliver to Buyer all Due Diligence Documents.
 443 Buyer shall also have the unilateral right to waive any condition herein.

444 **10.7.1. Due Diligence Documents Objection.** Buyer has the Right to Terminate under § 25.1, on or before **Due**
 445 **Diligence Documents Objection Deadline** (§ 3), based on any unsatisfactory matter with the Due Diligence Documents, in
 446 Buyer's sole subjective discretion. If all Due Diligence Documents under § 10.6 are not received by Buyer on or before **Due**
 447 **Diligence Documents Delivery Deadline** (§ 3), then Buyer shall have the Right to Terminate under § 25.1 on or before the earlier
 448 of ten days after **Due Diligence Documents Objection Deadline** (§ 3) or Closing.

449 **10.8. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property
450 owned by Buyer and commonly known as _____. Buyer, has the Right to
451 Terminate under § 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline**
452 (§ 3) if such property is not sold and closed by such deadline. This § 10.8 is for the sole benefit of Buyer. If Seller does not receive
453 Buyer's Notice to Terminate on or before **Conditional Sale Deadline** (§ 3), Buyer waives any Right to Terminate under this
454 provision.

455 **10.9. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
456 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water
457 for the Property. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit. There is **No Well**.
458 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**
459 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**
460 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

461 **10.10. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a
462 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties
463 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within
464 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

465 **10.11. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings
466 for which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based
467 Paint Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the
468 completed and fully executed form prior to the time when this Contract is signed by all parties. Buyer acknowledges timely receipt
469 of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

470 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,
471 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was
472 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further
473 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever
474 been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's
475 written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the
476 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of
477 the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer shall promptly give written notice to Seller of the
478 results of the test.

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

CLOSING PROVISIONS

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

486 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to
487 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If
488 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender shall be required to provide the
489 Closing Company in a timely manner all required loan documents and financial information concerning Buyer's new loan. Buyer
490 and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete
491 this transaction. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

492 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are** **Are Not** executed with
493 this Contract. Upon mutual execution, **Seller** **Buyer** shall deliver such Closing Instructions to the Closing Company.

494 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified
495 as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by
496 _____.

497 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary
498 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

499 **13. TRANSFER OF TITLE.** Subject to tender of payment at Closing as required herein and compliance by Buyer with the
500 other terms and provisions hereof, Seller shall execute and deliver a good and sufficient _____ deed
501 to Buyer, at Closing, conveying the Property free and clear of all taxes except the general taxes for the year of Closing. Except as

502 provided herein, title shall be conveyed free and clear of all liens, including any governmental liens for special improvements
503 installed as of the date of Buyer's signature hereon, whether assessed or not. Title shall be conveyed subject to:

504 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents
505 accepted by Buyer in accordance with **Record Title** (§ 8.1),

506 **13.2.** Distribution utility easements (including cable TV),

507 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual
508 knowledge and which were accepted by Buyer in accordance with **Off-Record Title** (§ 8.2) and **Current Survey Review** (§ 9),

509 **13.4.** Inclusion of the Property within any special taxing district, and

510 **13.5.** Other _____.

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

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

514 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required
515 to be paid at Closing, except as otherwise provided herein.

516 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by Buyer Seller
517 One-Half by Buyer and One-Half by Seller Other _____.

518 **15.3. Status Letter and Record Change Fees.** Any fees incident to the issuance of Association's statement of
519 assessments (Status Letter) shall be paid by Buyer Seller One-Half by Buyer and One-Half by Seller None.
520 Any record change fee assessed by the Association including, but not limited to, ownership record transfer fees regardless of name
521 or title of such fee (Association's Record Change Fee) shall be paid by Buyer Seller One-Half by Buyer and One-
522 Half by Seller None.

523 **15.4. Local Transfer Tax.** The Local Transfer Tax of _____% of the Purchase Price shall be paid at Closing by
524 Buyer Seller One-Half by Buyer and One-Half by Seller None.

525 **15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such
526 as community association fees, developer fees and foundation fees, shall be paid at Closing by Buyer Seller One-Half
527 by Buyer and One-Half by Seller None. The Private Transfer fee, whether one or more, is for the following association(s):
528 _____ in the total amount of _____% of the Purchase Price or \$_____.

529 **15.6. Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of this Contract, do not
530 exceed:

531 \$_____ for Water Stock/Certificates Water District

532 \$_____ for Augmentation Membership Small Domestic Water Company _____ and shall be paid at
533 Closing by Buyer Seller One-Half by Buyer and One-Half by Seller None.

534 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by
535 Buyer Seller One-Half by Buyer and One-Half by Seller None.

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

537 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the
538 year of Closing, based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy and
539 Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled
540 veteran exemption or Other _____.

541 **16.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller shall transfer or credit to
542 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of
543 such transfer and of the transferee's name and address. Seller shall assign to Buyer all Leases in effect at Closing and Buyer shall
544 assume Seller's obligations under such Leases.

545 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
546 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred
547 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.
548 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.
549 Any special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the obligation of Buyer Seller.
550 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's
551 signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association
552 Assessments are currently payable at \$_____ per _____ and that there are no unpaid regular or special
553 assessments against the Property except the current regular assessments and _____. Such
554 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to
555 deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.

556 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan, and _____.

557 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

558 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** (§ 3) at **Possession Time** (§ 3),
559 subject to the following Leases or tenancies:
560

561
562 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally
563 liable to Buyer for payment of \$_____ per day (or any part of a day notwithstanding § 18.1) from **Possession Date**
564 (§ 3) and **Possession Time** (§ 3) until possession is delivered.

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

566 **Note:** If the parties agree to execute a Post-Closing Occupancy Agreement, the document should appear in **Attachments** (§ 31).
567

568

GENERAL PROVISIONS

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

570 **18.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States
571 Mountain Time (Standard or Daylight Savings as applicable).

572 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,
573 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
574 federal or Colorado state holiday (Holiday), such deadline **Shall** **Shall Not** be extended to the next day that is not a
575 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

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

579 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of
580 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller shall be
581 obligated to repair the same before **Closing Date** (§ 3). Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**
582 (§ 3), if the Property Damage is not repaired before **Closing Date** (§ 3) or if the damage exceeds such sum. Should Buyer elect to
583 carry out this Contract despite such Property Damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds that
584 were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the
585 amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller
586 has not received such insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** (§ 3) or, at the option
587 of Buyer, Seller shall assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such
588 insurance policy, but not to exceed the total Purchase Price.

589 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication
590 services), system, component or fixture of the Property (collectively Service), e.g., heating or plumbing, fail or be damaged
591 between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or
592 replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent
593 that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any
594 insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
595 repaired or replaced on or before Closing or possession, whichever shall be earlier, Buyer has the Right to Terminate under § 25.1,
596 on or before **Closing Date** (§ 3), or, at the option of Buyer, Buyer will be entitled to a credit at Closing for the repair or
597 replacement of such Inclusion or Service. Such credit shall not exceed the Purchase Price. If Buyer receives such a credit, Seller's
598 right for any claim against the Association, if any, shall survive Closing. Seller and Buyer are aware of the existence of pre-owned
599 home warranty programs that may be purchased and may cover the repair or replacement of such Inclusions.

600 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
601 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation
602 action. Buyer has the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on such condemnation action, in
603 Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the
604 Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the
605 diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits or expenses, or exceed the
606 Purchase Price.

607 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
608 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

612 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as
613 Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation
614 hereunder is not performed or waived as herein provided, the nondefaulting party has the following remedies:

615 **21.1. If Buyer is in Default:**

616 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money
617 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be
618 proper; or Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or
619 damages, or both.

620 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 shall apply unless the box in § 21.1.1. is checked.** All
621 Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be
622 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and
623 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said
624 payment of Earnest Money shall be SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract.
625 Seller expressly waives the remedies of specific performance and additional damages.

626 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
627 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as
628 being in full force and effect and Buyer has the right to specific performance or damages, or both.

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

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

639 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest
640 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the
641 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.
642 Earnest Money Holder, at its sole subjective discretion, has several options: (1) await any proceeding, (2) interplead all parties and
643 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,
644 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or
645 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest
646 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event
647 Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest
648 Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of
649 **Mediation** (§ 23).

650 **25. TERMINATION.**

651 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
652 termination shall be effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such
653 written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not
654 received on or before the specified deadline, the party with the Right to Terminate shall have accepted the specified matter,
655 document or condition as satisfactory and waived the Right to Terminate under such provision.

656 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder shall be
657 returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

658 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute
659 the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or
660 written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall

661 be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this
662 Contract that, by its terms, exists or is intended to be performed after termination or Closing shall survive the same.

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

664 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed
665 document or notice, from or on behalf of Seller, and delivered to Buyer shall be effective when physically received by Buyer, any
666 signatory on behalf of Buyer, any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working
667 with Buyer (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in
668 § 27.2. Any document, including a signed document or notice, from or on behalf of Buyer, and delivered to Seller shall be
669 effective when physically received by Seller, any signatory on behalf of Seller, any named individual of Seller, any representative
670 of Seller, or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
671 described in § 23) and except as provided in § 27.2.

672 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or
673 written notice, may be delivered in electronic form only by the following indicated methods: **Facsimile** **Email** **Internet**
674 **No Electronic Delivery.** If the box "No Electronic Delivery" is checked, this § 27.2 shall not be applicable and § 27.1 shall
675 govern notice and delivery. Documents with original signatures shall be provided upon request of any party.

676 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance
677 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property
678 located in Colorado.

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

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

688

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

691
692
693
694 **31. ATTACHMENTS.**

695 **31.1.** The following attachments **are a part** of this Contract:

696
697
698 **31.2.** The following disclosure forms **are attached** but are **not** a part of this Contract:

702

SIGNATURES

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

Buyer's Signature Date Buyer's Signature Date

Address: _____ Address: _____

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

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

704

705

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

Seller's Name: _____

Seller's Name: _____

Seller's Signature Date

Seller's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

706

707

708

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

709

END OF CONTRACT TO BUY AND SELL REAL ESTATE

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Buyer)

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

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

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

Brokerage Firm's Name: _____

Broker's Name: _____

Broker's Signature Date

Address: _____

Phone No.: _____

Fax No.: _____

Electronic Address: _____

34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Seller)

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to

cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

Brokerage Firm's Name: _____

Broker's Name: _____

Broker's Signature Date

Address: _____

Phone No.: _____

Fax No.: _____

Electronic Address: _____

710