

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS1-10-11) (Mandatory 1-12)

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)

VA

Date: February 2, 2012

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, John D. Bier and Mary W. Bier, 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, Sam S. Cellar and Harriet W. Cellar 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:

**Lot 15, Block 2, Wilderness Subdivision
City and Count of Denver
State of Colorado**

known as No. 1276 Belvedere St. Denver, CO 80220,
Street Address City State Zip

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

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

2.5.1. Fixtures. If attached to the Property on the date of this Contract: lighting, heating, plumbing, ventilating and air conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including 2 remote controls.

Other Fixtures: None

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

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

Other Personal Property:

Washer, Dryer, Refrigerator, Stove Top Oven, Microwave Oven, Window Coverings.

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 None 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:

53 _____; and Use Only Ownership of the following storage facilities: _____.

54 **2.5.4. Water Rights, Water and Sewer Taps.**

55 **2.5.4.1. Deeded Water Rights.** The following legally described water rights:

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

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 _____
69 **2.5.4.4. Water Tap Sewer Tap**

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

72 **2.5.4.5. Other Rights:**

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

76 _____
77 **None**

78 _____
79 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2	Alternative Earnest Money Deadline	N/A
		Title and Association	
2	§ 7.1	Record Title Deadline	2-10-12
3	§ 7.2	Exceptions Request Deadline	2-15-12
4	§ 8.1	Record Title Objection Deadline	2-22-12
5	§ 8.2	Off-Record Title Deadline	2-22-12
6	§ 8.2	Off-Record Title Objection Deadline	2-22-12
7	§ 8.3	Title Resolution Deadline	
8	§ 7.3	Association Documents Deadline	2-10-12
9	§ 7.3	Association Documents Objection Deadline	2-22-12
10	§ 8.5	Right of First Refusal Deadline	N/A
		Seller's Property Disclosure	
11	§ 10.1	Seller's Property Disclosure Deadline	2-4-12
		Loan and Credit	
12	§ 5.1	Loan Application Deadline	2-4-12
13	§ 5.2	Loan Conditions Deadline	3-2-12
14	§ 5.3	Buyer's Credit Information Deadline	N/A
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	N/A
16	§ 5.4	Existing Loan Documents Deadline	N/A
17	§ 5.4	Existing Loan Documents Objection Deadline	N/A
18	§ 5.4	Loan Transfer Approval Deadline	N/A
		Appraisal	
19	§ 6.2	Appraisal Deadline	N/A see § 6
20	§ 6.2	Appraisal Objection Deadline	N/A see § 6

Survey			
21	§ 9.1	Current Survey Deadline	3-2-12
22	§ 9.2	Current Survey Objection Deadline	3-2-12
Inspection and Due Diligence			
23	§ 10.2	Inspection Objection Deadline	2-10-12
24	§ 10.3	Inspection Resolution Deadline	2-11-12
25	§ 10.5	Property Insurance Objection Deadline	3-2-12
26	§ 10.6	Due Diligence Documents Delivery Deadline	1-12-12
27	§ 10.7	Due Diligence Documents Objection Deadline	1-22-12
Closing and Possession			
28	§ 12.3	Closing Date	3-4-12
29	§ 17	Possession Date	3-7-12
30	§ 17	Possession Time	10:00 a.m.
31	§ 28	Acceptance Deadline Date	2-2-12
32	§ 28	Acceptance Deadline Time	4:00 p.m.

80 **Note: Applicability of Terms.**

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

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

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

87 **4. PURCHASE PRICE AND TERMS.**

88 **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	\$ 245,000.00	
2	§ 4.2	Earnest Money (1,000.00)		\$ 1,000.00
3	§ 4.5	New Loan		245,000.00
4	§ 4.6	Assumption Balance		--
5	§ 4.7	Seller or Private Financing		--
6				
7				
8	§ 4.3	Cash at Closing		-1,000.00
9		TOTAL	\$	\$ 245,000.00

89 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of **Personal Check**,
90 shall be payable to and held by **XYZ Title Co.** (Earnest Money Holder), in its
91 trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the
92 parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. If Earnest Money Holder is other than
93 the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be
94 obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money
95 deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money
96 Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing
97 affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest
98 Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

99 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
100 time of tender of this Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 3).

101 **4.2.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer shall be
102 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

103 provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to
104 execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within
105 three days of Seller's receipt of such form.

106 **4.3. Form of Funds; Time of Payment; Funds Available.**

107 **4.3.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
108 and closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
109 check, savings and loan teller's check and cashier's check (Good Funds).

110 **4.3.2. Available Funds.** All funds required to be paid at Closing or as otherwise agreed in writing between the
111 parties shall be timely paid to allow disbursement by Closing Company at Closing **OR SUCH PARTY SHALL BE IN DEFAULT.**
112 Buyer represents that Buyer, as of the date of this Contract, Does **Does Not** have funds that are immediately verifiable and
113 available in an amount not less than the amount stated as Cash at Closing in § 4.1.

114 **4.4. Seller Concession.** Seller, at Closing, shall credit, as directed by Buyer, an amount of \$ 9,000.00 to assist with
115 Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller agrees to pay
116 because Buyer is not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related
117 to Buyer's New Loan or other allowable Seller concession (collectively, Seller Concession). Seller Concession is in addition to any
118 sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller Concession shall be reduced to the extent it exceeds
119 the amount allowed by Buyer's lender as set forth in the Closing Statement or HUD-1, at Closing.

120 **4.5. New Loan.**

121 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan
122 costs, loan discount points, prepaid items and loan origination fees, as required by lender.

123 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
124 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 30 (Additional Provisions).

125 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan:
126 Conventional FHA VA Bond Other _____.

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

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

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

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

146 ~~**4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to _____,
147 as Joint Tenants Tenants In Common Other _____, on the note form as indicated:
148 (Default Rate) NTD81 10 06 Other _____ secured by a _____
149 (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:~~

150 ~~Due on Transfer – Strict (TD72 8 10) Due on Transfer – Creditworthy (TD73 8 10) Assumable – Not Due on
151 Transfer (TD74 8 10) Other _____.~~

152 ~~The promissory note shall be amortized on the basis of _____ Years Months, payable at \$ _____
153 per _____ including principal and interest at the rate of _____% per annum. Payments shall commence
154 _____ and shall be due on the _____ day of each succeeding _____. If not sooner
155 paid, the balance of principal and accrued interest shall be due and payable _____ after Closing.
156 Payments Shall Shall Not be increased by _____ of estimated annual real estate taxes, and Shall Shall
157 Not be increased by _____ of estimated annual property insurance premium. The loan shall also contain the following
158 terms: (1) if any payment is not received within _____ days after its due date, a late charge of _____% of such payment
159 shall be due; (2) interest on lender disbursements under the deed of trust shall be _____% per annum; (3) default interest rate
160 shall be _____% per annum; (4) Buyer may prepay without a penalty except _____.~~

161 and (5) Buyer Shall Shall Not execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement
162 granting the holder of the promissory note a _____ (1st, 2nd, etc.) lien on the personal property included in this sale.
163 _____ Buyer Shall Shall Not provide a mortgagee's title insurance policy, at Buyer's expense.

164

TRANSACTION PROVISIONS

165 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

166 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
167 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable
168 by such lender, on or before **Loan Application Deadline** (§ 3) and exercise reasonable efforts to obtain such loan or approval.

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

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

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

200 **6. APPRAISAL PROVISIONS.**

201 **6.1. Lender Property Requirements.** If the lender imposes any requirements or repairs (Requirements) to be made to
202 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller shall have the
203 Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the
204 Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this
205 § 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
206 regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in
207 writing by Buyer.

208 **6.2. Appraisal Condition.** The applicable Appraisal provision set forth below shall apply to the respective loan type set
209 forth in § 4.5.3, or if a cash transaction, i.e. no financing, § 6.2.1 shall apply.

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

216 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser
217 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of
218 Earnest Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA
219 requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct
220 Endorsement lender, setting forth the appraised value of the Property of not less than **\$145,000.00**. The Purchaser (Buyer) shall
221 have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the appraised
222 valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban
223 Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should satisfy
224 himself/herself that the price and condition of the Property are acceptable.

225 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)
226 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property
227 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department
228 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of
229 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

230 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by
231 Buyer Seller.

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

233 **7.1. Evidence of Title.** On or before **Record Title Deadline** (§ 3), Seller shall cause to be furnished to Buyer, at Seller's
234 expense, 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. If title insurance is furnished, Seller shall also deliver to
236 Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's
237 expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.
238 The title insurance commitment **Shall** **Shall Not** commit to delete or insure over the standard exceptions which relate to:
239 (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (effective
240 date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of
241 Closing. Any additional premium expense to obtain this additional coverage shall be paid by Buyer Seller.

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

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

253 **7.3. Homeowners' Association Documents.** The term Association Documents consists of all owners' associations
254 (Association) declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent
255 annual owners' meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding
256 the date of this Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet,
257 (2) annual income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively, Association
258 Documents).

259 **7.3.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON**
260 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER**
261 **OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE**
262 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**
263 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**
264 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**
265 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**
266 **ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE**
267 **DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE**
268 **OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE**
269 **ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.**
270 **PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE**
271 **FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY**
272 **READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
273 **THE ASSOCIATION.**

274 **7.3.2. Association Documents to Buyer.**
275 **7.3.2.1. Seller to Provide Association Documents.** Seller shall cause the Association Documents to be
276 provided to Buyer, at Seller's expense, on or before **Association Documents Deadline** (§ 3).
277 **7.3.2.2. Seller Authorizes Association.** Seller authorizes the Association to provide the Association
278 Documents to Buyer, at Seller's expense.
279 **7.3.2.3. Seller's Obligation.** Seller's obligation to provide the Association Documents shall be fulfilled
280 upon Buyer's receipt of the Association Documents, regardless of who provides such documents.
281 **Note:** If neither box in this § 7.3.2 is checked, the provisions of § 7.3.2.1 shall apply.
282 **7.3.3. Conditional on Buyer's Review.** If the box in either § 7.3.2.1 or § 7.3.2.2 is checked, the provisions of this
283 § 7.3.3 shall apply. Buyer shall have the Right to Terminate under § 25.1, on or before **Association Documents Objection**
284 **Deadline** (§ 3), based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion.
285 Should Buyer receive the Association Documents after **Association Documents Deadline** (§ 3), Buyer, at Buyer's option, shall
286 have the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
287 receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate
288 would otherwise be required to be received by Seller after **Closing Date** (§ 3), Buyer's Notice to Terminate shall be received by
289 Seller on or before three days prior to **Closing Date** (§ 3). If Seller does not receive Buyer's Notice to Terminate within such time,
290 Buyer accepts the provisions of the Association Documents as satisfactory, and Buyer waives any Right to Terminate under this
291 provision, notwithstanding the provisions of § 8.5.

292 **8. RECORD TITLE AND OFF-RECORD TITLE MATTERS.**

293 **8.1. Record Title Matters.** Buyer has the right to review and object to any of the Title Documents (Right to Object,
294 Resolution) as set forth in § 8.3. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment,
295 notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If Buyer objects to any of
296 the Title Documents, Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice of Title Objection on or before
297 **Record Title Objection Deadline** (§ 3). If Title Documents are not received by Buyer, on or before the **Record Title Deadline**
298 (§ 3), or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title
299 and the modified Title Commitment shall be delivered to Buyer. Buyer shall cause Seller to receive Buyer's Notice to Terminate
300 or Notice of Title Objection on or before ten days after receipt by Buyer of the following documents: (1) any required Title
301 Document not timely received by Buyer, (2) any change to the Title Documents, or (3) endorsement to the Title Commitment. If
302 Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.1 (Record Title Matters), any title
303 objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller
304 does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer
305 accepts the condition of title as disclosed by the Title Documents as satisfactory.

306 **8.2. Off-Record Title Matters.** Seller shall deliver to Buyer, on or before **Off-Record Title Deadline** (§ 3), true copies
307 of all existing surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including,
308 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without
309 limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge. Buyer shall have
310 the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (such as
311 an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
312 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 13),
313 in Buyer's sole subjective discretion, shall be received by Seller on or before **Off-Record Title Objection Deadline** (§ 3). If Seller
314 receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.2 (Off-Record Title Matters), any title
315 objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller
316 does not receive Buyer's Notice to Terminate or Notice of Title Objection, on or before **Off-Record Title Objection Deadline**
317 (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

318 **8.3. Right to Object, Resolution.** Buyer's right to object to any title matters shall include, but not be limited to those
319 matters set forth in §§ 8.1 (Record Title Matters), 8.2 (Off-Record Title Matters) and 13 (Transfer of Title), in Buyer's sole
320 subjective discretion (collectively, Notice of Title Objection). If Buyer objects to any title matter, on or before the applicable
321 deadline, Buyer shall have the choice to either (1) object to the condition of title, or (2) terminate this Contract.

322 **8.3.1. Title Resolution.** If Seller receives Buyer's Notice of Title Objection, as provided in § 8.1 (Record Title
323 Matters) or § 8.2 (Off-Record Title Matters), on or before the applicable deadline, and if Buyer and Seller have not agreed to a
324 written settlement thereof on or before **Title Resolution Deadline** (§ 3), this Contract shall terminate on the expiration of **Title**
325 **Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's
326 written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title**
327 **Resolution Deadline** (§ 3).

328 **8.3.2. Right to Terminate – Title Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before
329 the applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

330 **8.4. Special Taxing Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
331 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**

332 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
333 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
334 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
335 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
336 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
337 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING**
338 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
339 **RECORDER, OR THE COUNTY ASSESSOR.**

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

342 **8.5. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to
343 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder
344 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall
345 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full
346 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal
347 or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall then terminate.

348 **8.6. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
349 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
350 including, without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,
351 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and
352 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the**
353 **surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in**
354 **oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to**
355 **enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to
356 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Record**
357 **Title Objection Deadline** (§ 3) and **Off-Record Matters Objection Deadline** (§ 3)].

358 **9. CURRENT SURVEY REVIEW.**

359 **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
360 or the provider of the opinion of title if an abstract, and **Buyer's Attorney** shall receive a Current Survey, i.e., Improvement
361 Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, Current Survey), on or
362 before **Current Survey Deadline** (§ 3). The Current Survey shall be certified by the surveyor to all those who are to receive the
363 Current Survey.

364 **9.1.1. Improvement Location Certificate.** If the box in this § 9.1.1 is checked, **Seller** **Buyer** shall order or
365 provide, and pay, on or before Closing, the cost of an **Improvement Location Certificate**.

366 **9.1.2. Other Survey.** If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location
367 Certificate, shall be an **Improvement Survey Plat** _____. The parties agree that payment of the cost of
368 the Current Survey and obligation to order or provide the Current Survey shall be as follows:

369
370
371
372 **9.2. Survey Objection.** Buyer shall have the right to review and object to the Current Survey. Buyer shall have the Right
373 to Terminate under § 25.1, on or before the **Current Survey Objection Deadline** (§ 3), if the Current Survey is not timely
374 received by Buyer or based on any unsatisfactory matter with the Current Survey, notwithstanding § 8.2 or § 13.

375

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

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

381 **10.2. Inspection Objection Deadline.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is
382 conveying the Property to Buyer in an "as is" condition, "where is" and "with all faults". Seller shall disclose to Buyer, in writing,
383 any latent defects actually known by Seller. Buyer, acting in good faith, shall have the right to have inspections (by one or more
384 third parties, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of
385 the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and
386 other mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including

387 utilities and communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or
388 existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and
389 its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall, on
390 or before **Inspection Objection Deadline** (§ 3):

391 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

392 **10.2.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that
393 Buyer requires Seller to correct.

394 Buyer shall have the Right to Terminate under § 25.1, on or before **Inspection Objection Deadline** (§ 3), based on any
395 unsatisfactory physical condition of the Property or Inclusions, in Buyer's sole subjective discretion.

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

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

409 **10.5. Insurability.** Buyer shall have the right to review and object to the availability, terms and conditions of and
410 premium for property insurance (Property Insurance). Buyer shall have the Right to Terminate under § 25.1, on or before **Property**
411 **Insurance Objection Deadline** (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective
412 discretion.

413 **10.6. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to
414 the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3) to the extent
415 such Due Diligence Documents exist and are in Seller's possession:

416 **10.6.1.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property
417 (Leases).

418 **10.6.2.** Other documents and information:

- 419
- 420 **A. Soils Test**
- 421 **B. Building permits**
- 422 **C. Certification of Contractor for remodel work**
- 423
- 424

425 **10.7. Due Diligence Documents Conditions.** Buyer shall have the right to review and object to Due Diligence Documents,
426 in Buyer's sole subjective discretion, or Seller's failure to deliver to Buyer all Due Diligence Documents. Buyer shall also have the
427 unilateral right to waive any condition herein.

428 **10.7.1. Due Diligence Documents Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before
429 **Due Diligence Documents Objection Deadline** (§ 3), based on any unsatisfactory matter with the Due Diligence Documents, in
430 Buyer's sole subjective discretion. If, however, Due Diligence Documents are not timely delivered under § 10.6, or if Seller fails
431 to deliver all Due Diligence Documents to Buyer, then Buyer shall have the Right to Terminate under § 25.1 on or before the
432 earlier of ten days after **Due Diligence Documents Objection Deadline** (§ 3) or Closing.

433 **10.8. Buyer Disclosure.** Buyer represents that Buyer **Does** **Does Not** need to sell and close a property to complete
434 this transaction.

435 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 30).

436 **10.9. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
437 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water
438 for the Property. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit. **There is No Well.**

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

442 **10.10. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a
443 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties

444 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within
445 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

446 **10.11. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings
447 for which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based
448 Paint Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the
449 completed and fully executed form prior to the time when this Contract is signed by all parties. Buyer acknowledges timely receipt
450 of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

451 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,
452 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was
453 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further
454 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever
455 been used as a methamphetamine laboratory. Buyer shall have the Right to Terminate under § 25.1, upon Seller's receipt of
456 Buyer's written notice to terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate
457 the Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules
458 of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer shall promptly give written notice to Seller of
459 the results of the test.

460 **11. COLORADO FORECLOSURE PROTECTION ACT.** The Colorado Foreclosure Protection Act (Act) generally applies
461 if: (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) Buyer's purpose in purchase
462 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
463 that any loan secured by the Property is at least thirty days delinquent or in default. If the transaction is a Short Sale transaction
464 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

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

467 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to
468 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If
469 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender shall be required to provide the
470 Closing Company in a timely manner all required loan documents and financial information concerning Buyer's new loan. Buyer
471 and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete
472 this transaction. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

473 **12.2. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing Instructions.
474 Such Closing Instructions Are Are Not executed with this Contract. Upon mutual execution, Seller Buyer shall
475 deliver such Closing Instructions to the Closing Company.

476 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified
477 as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by

478 **Listing Broker with cooperation of Buyer's Broker.**

479 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary
480 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

486 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents
487 accepted by Buyer in accordance with **Record Title Matters** (§ 8.1),

488 **13.2.** Distribution utility easements (including cable TV),

489 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual
490 knowledge and which were accepted by Buyer in accordance with **Off-Record Title Matters** (§ 8.2) and **Current Survey Review**
491 (§ 9),

492 **13.4.** Inclusion of the Property within any special taxing district, and

493 **13.5.** Other **None**.

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

496 **15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.**
 497 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required
 498 to be paid at Closing, except as otherwise provided herein.
 499 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by Buyer Seller
 500 **One-Half by Buyer and One-Half by Seller** **Other** _____.
 501 **15.3. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments
 502 (Status Letter) shall be paid by Buyer Seller **One-Half by Buyer and One-Half by Seller** **None.** Any transfer
 503 fees assessed by the Association including, but not limited to, any record change fee, regardless of name or title of such fee
 504 (Association's Transfer Fee) shall be paid by Buyer Seller **One-Half by Buyer and One-Half by Seller** **None.**
 505 **15.4. Local Transfer Tax.** **The Local Transfer Tax** of N/A% of the Purchase Price shall be paid at Closing by
 506 **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **None.**
 507 ~~**15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such~~
 508 ~~as community association fees, developer fees and foundation fees, shall be paid at Closing by Buyer Seller **One-Half**~~
 509 ~~**by Buyer and One-Half by Seller** **None.**~~
 510 ~~**15.6. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by~~
 511 ~~Buyer Seller **One-Half by Buyer and One-Half by Seller** **None.**~~

512 **16. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 3), except as otherwise provided:
 513 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the
 514 year of Closing, based on **Taxes for the Calendar Year Immediately Preceding Closing** **Most Recent Mill Levy and**
 515 **Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors property tax exemption, or **Other** _____.
 516 **16.2. Rents.** Rents based on **Rents Actually Received** **Accrued.** At Closing, Seller shall transfer or credit to
 517 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of
 518 such transfer and of the transferee's name and address. Seller shall assign to Buyer all Leases in effect at Closing and Buyer shall
 519 assume Seller's obligations under such Leases.
 520 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
 521 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred
 522 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.
 523 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.
 524 Any special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the obligation of **Buyer** **Seller.**
 525 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's
 526 signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association
 527 Assessments are currently payable at \$150 per year and that there are no unpaid regular or special
 528 assessments against the Property except the current regular assessments and None. Such
 529 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to
 530 deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.
 531 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and **None**
 532 ..
 533 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

534 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** (§ 3) at **Possession Time** (§ 3),
 535 subject to the following Leases or tenancies:
 536
 537 **None**
 538 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally
 539 liable to Buyer for payment of \$ 200.00 per day (or any part of a day notwithstanding § 18.1) from **Possession Date** (§ 3) and
 540 **Possession Time** (§ 3) until possession is delivered.
 541 Buyer **Does** **Does Not** represent that Buyer will occupy the Property as Buyer's principal residence.

GENERAL PROVISIONS

543 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**
 544 **18.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States
 545 Mountain Time (Standard or Daylight Savings as applicable).
 546 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,
 547 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

548 federal or Colorado state holiday (Holiday), such deadline **Shall** **Shall Not** be extended to the next day that is not a
549 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

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

553 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of
554 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller shall be
555 obligated to repair the same before **Closing Date** (§ 3). In the event such damage is not repaired within said time or if the damage
556 exceeds such sum, this Contract may be terminated at the option of Buyer. Buyer shall have the Right to Terminate under § 25.1,
557 on or before **Closing Date** (§ 3), based on any Property Damage not repaired before **Closing Date** (§ 3). Should Buyer elect to
558 carry out this Contract despite such Property Damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds that
559 were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the
560 amount of any deductible provided for in such insurance policy. Such credit shall not exceed the **Closing Date** (§ 3) or, at the option
561 of Buyer, Seller shall assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such
562 insurance policy, but not to exceed the total Purchase Price.

564 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication
565 services), systems and components of the Property, e.g., heating or plumbing, fail or be damaged between the date of this Contract
566 and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion,
567 service, system, component or fixture of the Property with a unit of similar size, age and quality, or an equivalent credit, but only
568 to the extent that the maintenance or replacement of such Inclusion, service, system, component or fixture is not the responsibility
569 of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. Seller and Buyer
570 are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement
571 of such Inclusions.

572 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
573 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation
574 action. Buyer shall have the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on such condemnation action,
575 in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the
576 Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the
577 diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits or expenses, or exceed the
578 Purchase Price.

579 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through
580 the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

584 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as
585 Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation
586 hereunder is not performed or waived as herein provided, there shall be the following remedies:

587 **21.1. If Buyer is in Default:**

588 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money
589 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be
590 proper; or Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific
591 performance or damages, or both.

592 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 shall apply unless the box in § 21.1.1. is checked. All
593 Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be
594 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and
595 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said
596 payment of Earnest Money shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of
597 this Contract. Seller expressly waives the remedies of specific performance and additional damages.

598 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
599 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as
600 being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

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

604 **23. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first
605 proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person
606 who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the
607 dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and will
608 share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute
609 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
610 last known address. This section shall not alter any date in this Contract, unless otherwise agreed.

611 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest
612 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the
613 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.
614 Earnest Money Holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and
615 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,
616 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or
617 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest
618 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event
619 Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest
620 Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of
621 **Mediation** (§ 23). The provisions of this § 24 apply only if the Earnest Money Holder is one of the Brokerage Firms named in
622 § 33 or § 34.

623 **25. TERMINATION.**

624 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
625 termination shall be effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such
626 written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not
627 received on or before the specified deadline, the party with the Right to Terminate shall have accepted the specified matter,
628 document or condition as satisfactory and waived the Right to Terminate under such provision.

629 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder shall be
630 returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

631 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute
632 the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or
633 written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall
634 be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Contract
635 that, by its terms, is intended to be performed after termination or Closing shall survive the same.

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

637 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed
638 document or notice, from or on behalf of Seller, and delivered to Buyer shall be effective when physically received by Buyer, any
639 signatory on behalf of Buyer, any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working
640 with Buyer (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in
641 § 27.2. Any document, including a signed document or notice, from or on behalf of Buyer, and delivered to Seller shall be
642 effective when physically received by Seller, any signatory on behalf of Seller, any named individual of Seller, any representative
643 of Seller, or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
644 described in § 23) and except as provided in § 27.2.

645 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or
646 written notice, may be delivered in electronic form only by the following indicated methods: **Facsimile** **Email** **Internet**
647 **No Electronic Delivery.** If the box "No Electronic Delivery" is checked, this § 27.2 shall not be applicable and § 27.1 shall
648 govern notice and delivery. Documents with original signatures shall be provided upon request of any party.

649 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance
650 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property
651 located in Colorado.

652 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and
653 Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or

654 before **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document shall become a contract
655 between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed
656 a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

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

661 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

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

665 **[This Contract is expressly conditional on Buyer's existing house located at 12345 S Devlon Drive,**
666 **Denver, CO 80218, selling (under contract) on or before February 27, 2012 or Buyer may terminate**
667 **this Contract with written notice to Seller on or before February 29, 2012].**
668
669

670 **31. ATTACHMENTS.** The following are a part of this Contract:
671

672 **[Note: List Broker or parties specified Addenda that are part of the Contract.]**

673 **a. Source of Water Addendum**
674

675 **Note:** The following disclosure forms are attached but are not a part of this Contract:
676

- 677 **a. Seller's Property Disclosure**
678 **b. Lead-Based Paint Disclosure**
679 **c. Buyer's Lender letter**
680

681 **SIGNATURES**

682 Buyer's Name: **John D. Bier**

Buyer's Name: **Mary W. Bier**

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Address: **12345 S Devlon Drive,**
Denver, CO 80218

Address: **12345 S Devlon Drive,**
Denver, CO 80218

Phone No.: **303-xxxxxxx**

Phone No.: **303-xxxxxxx**

Fax No.: _____

Fax No.: _____

Electronic Address: **johnmaryB@gmail.com**

Electronic Address: **johnmaryB@gmail.com**

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

Seller's Name: **Sam S. Cellar**

Seller's Name: **Harriet W. Cellar**

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____

Address: 1276 Belvedere St.
Denver, CO 80220
Phone No.: _____
Fax No.: _____
Electronic Address: _____

Address: 1276 Belvedere St.
Denver, CO 80220
Phone No.: _____
Fax No.: _____
Electronic Address: _____

684

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

687

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 agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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: Brokers Guild Cherry Creek Ltd.
Broker's Name: XXXXXXXXXXXXXX

Broker's Signature Date

Address: 3360 S Wadsworth Blvd.
Lakewood, CO 80227
Phone No.: 303-988-0123
Fax No.: _____
Electronic Address: XXXXXXX EMAIL ADDRESS.COM

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 agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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: _____

12-27-11 _____

688
689
690
691
692
693
694
695

Copyright, Brokers Guild Cherry Creek Ltd, as to the information and data to complete the "blanks" and create this sample contract, 2012.
Brokers Guild acknowledges **Kent Jay Levine, Esq.** for his assistance in creating this sample contract form.

Brokers Guild Cherry Creek Ltd.