

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CBSI-~~5-196-21~~) (Mandatory ~~7-19-1-22~~)

**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 agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

**2. PARTIES AND PROPERTY.**

**2.1. Buyer.** \_\_\_\_\_ (Buyer) will take title to the Property described below as  **Joint Tenants**  **Tenants In Common**  **Other** \_\_\_\_\_.

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

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

**2.4. Property.** The Property is the following legally described real estate in the County of \_\_\_\_\_, Colorado:  
(insert legal description):

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. Inclusions – Attached.** If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including \_\_\_\_\_ remote controls). If checked, the following are owned by the Seller and included ~~(leased items should be listed under Due Diligence Documents): None:~~  **Solar Panels**  **Water Softeners**  **Security Systems**  **Satellite Systems** (including satellite dishes). Leased items should be listed under § 2.5.7. (Leased Items). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

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

~~**2.5.3. Personal Property Conveyance.** Any personal property must be conveyed at Closing by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_.  
Conveyance of all personal property will be by bill of sale or other applicable legal instrument.~~

~~**2.5.4. Other Inclusions.** The following items, whether fixtures or personal property, are also included in the Purchase Price:~~

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

~~2.5.4~~ ~~2.5.5~~ **Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

~~2.5.5. Personal Property Conveyance.~~ Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

~~2.5.6. Parking and Storage Facilities.~~ The use or ownership of the following parking facilities: \_\_\_\_\_; and the use or ownership of the following storage facilities: \_\_\_\_\_.

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

~~2.5.7. Leased Items.~~ The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

\_\_\_\_\_

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

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

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

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

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

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

**2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows:

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

~~2.7.6. Water Rights Review.~~ Buyer  Does  Does Not have a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline.**

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

**3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
<del>1</del>	<del>§ 3</del>	<del>Time of Day Deadline</del>	
<del>2</del>	<del>§ 4.3</del>	Alternative Earnest Money Deadline	

		<b>Title</b>	
<del>23</del>	<del>§ 8.1, § 8.4</del>	Record Title Deadline <u>(and Tax Certificate)</u>	
<del>34</del>	<del>§ 8.2, § 8.4</del>	Record Title Objection Deadline	
<del>45</del>	<del>§ 8.3</del>	Off-Record Title Deadline	
<del>56</del>	<del>§ 8.3</del>	Off-Record Title Objection Deadline	
<del>67</del>	<del>§ 8.5</del>	Title Resolution Deadline	
<del>78</del>	<del>§ 8.6</del>	<u>Third Party Right of First Refusal to Purchase/Approve</u> Deadline	
		<b>Owners' Association</b>	
<del>89</del>	<del>§ 7.2</del>	Association Documents Deadline	
<del>910</del>	<del>§ 7.4</del>	Association Documents Termination Deadline	
		<b>Seller's Disclosures</b>	
<del>4011</del>	<del>§ 10.1</del>	Seller's Property Disclosure Deadline	
<del>412</del>	<del>§ 10.10</del>	Lead-Based Paint Disclosure Deadline	
		<b>Loan and Credit</b>	
<del>4213</del>	<del>§ 5.1</del>	New Loan Application Deadline	
<del>4314</del>	<del>§ 5.2</del>	New Loan <del>Termination</del> <u>Terms</u> Deadline	
<del>15</del>	<del>§ 5</del>	<u>New Loan Availability</u> Deadline	
<del>4416</del>	<del>§ 5.3</del>	Buyer's Credit Information Deadline	
<del>4517</del>	<del>§ 5.3</del>	Disapproval of Buyer's Credit Information Deadline	
<del>4618</del>	<del>§ 5.4</del>	Existing Loan Deadline	
<del>4719</del>	<del>§ 5.4</del>	Existing Loan Termination Deadline	
<del>4820</del>	<del>§ 5.4</del>	Loan Transfer Approval Deadline	
<del>4921</del>	<del>§ 4.7</del>	Seller or Private Financing Deadline	
		<b>Appraisal</b>	
<del>2022</del>	<del>§ 6.2</del>	Appraisal Deadline	
<del>2123</del>	<del>§ 6.2</del>	Appraisal Objection Deadline	
<del>2224</del>	<del>§ 6.2</del>	Appraisal Resolution Deadline	
		<b>Survey</b>	
<del>2325</del>	<del>§ 9.1</del>	New ILC or New Survey Deadline	
<del>2426</del>	<del>§ 9.3</del>	New ILC or New Survey Objection Deadline	
<del>2527</del>	<del>§ 9.3</del>	New ILC or New Survey Resolution Deadline	
		<b>Inspection and Due Diligence</b>	
<del>28</del>	<del>§ 2</del>	<u>Water Rights Examination</u> Deadline	
<del>29</del>	<del>§ 8</del>	<u>Mineral Rights Examination</u> Deadline	
<del>2630</del>	<del>§ 10.3</del>	Inspection <del>Objection</del> <u>Termination</u> Deadline	
<del>2731</del>	<del>§ 10.3</del>	Inspection <del>Termination</del> <u>Objection</u> Deadline	
<del>2832</del>	<del>§ 10.3</del>	Inspection Resolution Deadline	
<del>2933</del>	<del>§ 10.5</del>	Property Insurance Termination Deadline	
<del>3034</del>	<del>§ 10.6</del>	Due Diligence Documents Delivery Deadline	
<del>3135</del>	<del>§ 10.6</del>	Due Diligence Documents Objection Deadline	
<del>3236</del>	<del>§ 10.6</del>	Due Diligence Documents Resolution Deadline	
<del>3337</del>	<del>§ 10.7</del>	Conditional Sale Deadline	
<del>3438</del>	<del>§ 10.10</del>	Lead-Based Paint Termination Deadline	
		<b>Closing and Possession</b>	
<del>3539</del>	<del>§ 12.3</del>	Closing Date	
<del>3640</del>	<del>§ 17</del>	Possession Date	
<del>3741</del>	<del>§ 17</del>	Possession Time	
<del>3842</del>	<del>§ 2827</del>	<b>Acceptance Deadline Date</b>	
<del>3943</del>	<del>§ 2827</del>	<b>Acceptance Deadline Time</b>	

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

110 **3.2. Applicability of Terms.** ~~Any box checked in this Contract means the corresponding provision applies.~~ If any deadline  
 111 blank in § 3.1. (Dates and Deadlines) is left blank or completed with ~~the abbreviation~~ “N/A”, or the word “Deleted,” such deadline  
 112 is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the  
 113 corresponding provision applies. If no box is checked in a provision that contains a selection of “None”, such provision means that  
 114 “None” applies.

115 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The  
 116 abbreviation “N/A” as used in this Contract means not applicable.

117 **3.3. Day; Computation of Period of Days; Deadlines.**  
 118 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States  
 119 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a Time of Day Deadline is specified in § 3.1.  
 120 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end  
 121 on the specified deadline date at the time of day specified in the Time of Day Deadline. If Time of Day Deadline is left blank or  
 122 “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

123 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the  
 124 ending date is not specified, the first day is excluded and the last day is included.

125 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such  
 126 deadline  Will  Will Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,  
 127 the deadline will not be extended.

128 **4. PURCHASE PRICE AND TERMS.**

129 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Earnest Money		\$
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
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8				
9	§ 4.4.	Cash at Closing		\$
10		<b>TOTAL</b>	\$	\$

130 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ \_\_\_\_\_ (Seller Concession). The Seller  
 131 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender  
 132 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller  
 133 Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any  
 134 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer  
 135 elsewhere in this Contract.

136 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a \_\_\_\_\_, will be  
 137 payable to and held by \_\_\_\_\_ (Earnest Money Holder), in its trust account, on behalf of  
 138 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree  
 139 to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the  
 140 company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to  
 141 have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado  
 142 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest  
 143 Money Holder in this transaction will be transferred to such fund.

144 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the  
 145 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

146 **4.3.2. ReturnDisposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is  
 147 entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 2524 and, except  
 148 as provided in § 2423 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to  
 149 Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest  
 150 Money Release form), within three days of Seller’s receipt of such form. If Seller is entitled to the Earnest Money, and, except as  
 151 provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest  
 152 Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g.,  
 153 Earnest Money Release form), within three days of Buyer’s receipt.

154 4.3.2.1. Seller Failure to Timely Return Earnest Money. If Seller fails to timely execute and return the  
155 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in “If Seller  
156 is in Default”, § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

157 4.3.2.2. Buyer Failure to Timely Release Earnest Money. If Buyer fails to timely execute and return the  
158 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in “If Buyer  
159 is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

160 **4.4. Form of Funds; Time of Payment; Available Funds.**

161 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing  
162 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified  
163 check, savings and loan teller’s check and cashier’s check (Good Funds).

164 **4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be paid by Buyer, must be  
165 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing  
166 **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

167 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract,  **Does**  **Does Not** have  
168 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

169 **4.5. New Loan.**

170 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,  
171 must timely pay Buyer’s loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

172 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to  
173 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 3029 (Additional  
174 Provisions).

175 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:  
176  **Conventional**  **FHA**  **VA**  **Bond**  **Other** \_\_\_\_\_.  
177 If either or both of the FHA or VA boxes are checked, and Buyer closes the transaction using one of those loan types, Seller agrees  
178 to pay those closing costs and fees that Buyer is not allowed by law to pay not to exceed \$ \_\_\_\_\_.

179 **4.5.4. Loan Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and  
180 costs of Buyer’s New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a  
181 Loan Estimate within three days after Buyer completes a loan application. Buyer also should obtain an estimate of the amount of  
182 Buyer’s monthly mortgage payment.

183 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance  
184 set forth in § 4.1. (Price and Terms), presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest  
185 presently at the rate of \_\_\_\_\_ % per annum and also including escrow for the following as indicated:  **Real Estate Taxes**   
186 **Property Insurance Premium**  **Mortgage Insurance Premium** and  \_\_\_\_\_.

187 Buyer agrees to pay a loan transfer fee not to exceed \$ \_\_\_\_\_. At the time of assumption, the new interest rate will  
188 not exceed \_\_\_\_\_ % per annum and the new payment will not exceed \$ \_\_\_\_\_ per \_\_\_\_\_ principal and  
189 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which  
190 causes the amount of cash required from Buyer at Closing to be increased by more than \$ \_\_\_\_\_, or if any other terms or  
191 provisions of the loan change, Buyer has the Right to Terminate under § 2524.1. on or before **Closing Date**.

192 Seller  **Will**  **Will Not** be released from liability on said loan. If applicable, compliance with the requirements for release  
193 from liability will be evidenced by delivery  on or before **Loan Transfer Approval Deadline**  at **Closing** of an appropriate  
194 letter of commitment from lender. Any cost payable for release of liability will be paid by \_\_\_\_\_ in an amount  
195 not to exceed \$ \_\_\_\_\_.

196 **4.7. Seller or Private Financing.**

197 **WARNING:** Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers  
198 and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed  
199 Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing,  
200 including whether or not a party is exempt from the law.

201 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing,  **Buyer**  
202  **Seller** will deliver the proposed Seller financing documents to the other party on or before \_\_\_\_\_ days before **Seller or**  
203 **Private Financing Deadline**.

204 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon  
205 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,  
206 and compliance with the law. Seller has the Right to Terminate under § 2524.1. on or before **Seller or Private Financing Deadline**,  
207 if such Seller financing is not satisfactory to Seller, in Seller’s sole subjective discretion.

208 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private  
209 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its  
210 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 2524.1. on or before **Seller**  
211 **or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer’s sole subjective discretion.

TRANSACTION PROVISIONS
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213 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

214 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New  
215 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable  
216 by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

217 **5.2. New Loan ~~Review~~ Terms; New Loan Availability.**

218 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is  
219 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the ~~New Loan is satisfactory to Buyer, including~~  
220 ~~its availability, proposed New Loan's~~ payments, interest rate, ~~terms,~~ conditions and ~~cost costs or any other loan terms (New Loan~~  
221 ~~Terms) are satisfactory to Buyer.~~ This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 2524.1~~7~~,  
222 on or before **New Loan ~~Termination~~ Terms Deadline**, if the New Loan ~~is~~ Terms are not satisfactory to Buyer, in Buyer's sole  
223 subjective discretion.

224 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is  
225 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's  
226 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1~~1~~, on or before the **New Loan**  
227 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the  
228 New Loan ~~Availability~~ if the ~~objection~~ termination is based on the ~~New Loan Terms, Appraised Value (defined below) or,~~ the Lender  
229 ~~Property~~ Requirements (defined below), ~~Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below).~~ **IF**  
230 **SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE,**  
231 **BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE,** except as otherwise provided in this Contract (e.g., Appraisal,  
232 Title, Survey).

233 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit  
234 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective  
235 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information  
236 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents  
237 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller  
238 must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at  
239 Closing is less than as set forth in § 4.1~~1~~ of this Contract, Seller has the Right to Terminate under § 2524.1~~7~~, on or before Closing. If  
240 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to  
241 Terminate under § 2524.1~~7~~, on or before **Disapproval of Buyer's Credit Information Deadline**.

242 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan  
243 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,  
244 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to  
245 Terminate under § 2524.1~~7~~, on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan  
246 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is  
247 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's  
248 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right  
249 to Terminate under § 2524.1~~7~~, on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability  
250 under such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

251 **6. APPRAISAL PROVISIONS.**

252 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on  
253 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth  
254 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be  
255 valued at the Appraised Value.

256 **6.2. ~~Appraisal Condition~~ Appraised Value.** The applicable appraisal provision set forth below applies to the respective  
257 loan type set forth in § 4.5.3~~7~~, or if a cash transaction (i.e., no financing), § 6.2.1~~1~~ applies.

258 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the  
259 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**  
260 **Objection Deadline**:

261 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 2524.1~~7~~, that this Contract is  
262 terminated; or

263 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the  
264 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

265 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**  
266 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**

267 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of  
268 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

269 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)  
270 shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest  
271 Money deposits or otherwise unless the purchaser (Buyer) has been given, in accordance with HUD/FHA or VA requirements, a  
272 written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender,  
273 setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The purchaser (Buyer) shall have the privilege  
274 and option of proceeding with the consummation of this Contract without regard to the amount of the appraised valuation. The  
275 appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will  
276 insure. HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should satisfy  
277 himself/herself/themselves that the price and condition of the Property are acceptable.

278 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)  
279 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property  
280 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department  
281 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of  
282 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

283 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,  
284 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),  
285 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following  
286 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written  
287 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the  
288 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

289 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by  **Buyer**  
290  **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's  
291 agent or all three.

292 **7. OWNERS' ~~ASSOCIATION~~ASSOCIATIONS.** This Section is applicable if the Property is located within ~~one or more~~  
293 Common Interest ~~Community~~Communities and subject to ~~the declaration~~one or more declarations (Association).

294 **7.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON**  
295 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF**  
296 **THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE**  
297 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**  
298 **ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**  
299 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS**  
300 **OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD**  
301 **PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS**  
302 **AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING**  
303 **CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A**  
304 **COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF**  
305 **PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL**  
306 **OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE**  
307 **DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE**  
308 **ASSOCIATION.**

309 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),  
310 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association  
311 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt  
312 of the Association Documents, regardless of who provides such documents.

313 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

314 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,  
315 rules and regulations, party ~~wa~~ll agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,  
316 C.R.S.;

317 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;  
318 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual  
319 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding  
320 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

321 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,  
322 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must  
323 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed  
324 (Association Insurance Documents);

325 7.3.4. A list by unit type of the Association's assessments, including both regular and special assessments as  
326 disclosed in the Association's last Annual Disclosure;

327 7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget  
328 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for  
329 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent  
330 available financial audit or review, (4) list of the fees and charges (regardless of name ~~or~~ title of such fees or charges) that the  
331 Association's community association manager or Association will charge in connection with the Closing including, but not limited  
332 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for  
333 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of  
334 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and  
335 7.3.5.; collectively, Financial Documents);

336 7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,  
337 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction  
338 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.  
339 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common  
340 elements or limited common elements of the Association property.

341 7.4. **Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to  
342 Terminate under § ~~2524.1.~~ on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in  
343 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after  
344 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § ~~2524.1.~~ by Buyer's Notice to  
345 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive  
346 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required, to be received by Seller after **Closing**  
347 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to  
348 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right  
349 to Terminate under this provision, notwithstanding the provisions of § 8.6-~~(Third Party Right of First Refusal or Contract~~  
350 ~~Approval to Purchase/Approve).~~

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

### 352 8.1. Evidence of Record Title.

353  8.1.1. **Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance  
354 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish  
355 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,  
356 or if this box is checked,  an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued  
357 and delivered to Buyer as soon as practicable at or after Closing.

358  8.1.2. **Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance  
359 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to  
360 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.  
361 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

362 8.1.3. **Owner's Extended Coverage (OEC).** The Title Commitment  **Will**  **Will Not** contain Owner's  
363 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions  
364 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap  
365 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,  
366 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by  
367  **Buyer**  **Seller**  **One-Half by Buyer and One-Half by Seller**  **Other** \_\_\_\_\_.  
368 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over  
369 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,  
370 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under  
371 § 8.57. (Right to Object to Title, Resolution).

372 8.1.4. **Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,  
373 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such  
374 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title  
375 Documents).

376 8.1.5. **Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title  
377 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county  
378 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the  
379 party or parties obligated to pay for the owner's title insurance policy.

380 8.1.6. **Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any  
381 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

382 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the  
383 Title Documents as set forth in § 8.57. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's  
384 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or  
385 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title  
386 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment  
387 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to  
388 Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any  
389 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,  
390 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,  
391 pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.57. (Right to Object  
392 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.  
393 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable  
394 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title  
395 Documents as satisfactory.

396 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing  
397 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without  
398 limitation, governmental improvements approved, but not yet installed) or other title matters ~~(including, without limitation, rights of~~  
399 ~~first refusal and options)~~ not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section  
400 excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to  
401 investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line  
402 discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether  
403 disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's  
404 sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter  
405 is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer  
406 to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant  
407 to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.57. (Right to Object to  
408 Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline  
409 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records  
410 of which Buyer has actual knowledge.

411 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**  
412 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**  
413 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**  
414 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**  
415 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**  
416 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**  
417 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**  
418 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**  
419 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**  
420 **RECORDER, OR THE COUNTY ASSESSOR.**

421 **8.5. Tax Certificate.** A tax certificate paid for by  Seller  from Buyer, for the ~~respective county treasurer~~ Property  
422 listing any special taxing districts that ~~effect~~ affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record**  
423 **Title Deadline**. If the Property is located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's  
424 sole subjective discretion, Buyer may ~~object~~ terminate, on or before **Record Title Objection Deadline**. ~~If Should Buyer receive the~~  
425 ~~Tax Certificate shows that the Property is included in a special taxing district and is received by Buyer after the Record Title~~  
426 ~~Deadline, Buyer, at Buyer's option, has until the earlier of Closing or the Right to Terminate under § 24.1. by Buyer's Notice to~~  
427 ~~Terminate received by Seller on or before ten days after Buyer's receipt by of the Tax Certificate. If Buyer to review and object to~~  
428 ~~the Property's does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by~~  
429 ~~Seller after Closing Date, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive~~  
430 ~~Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax Certificate and the inclusion of the Property~~  
431 ~~in a special taxing district, if applicable, as unsatisfactory to Buyer, satisfactory and Buyer waives any Right to Terminate under this~~  
432 ~~provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax~~  
433 ~~Certificate will be paid for by Seller.~~

434 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first  
435 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a  
436 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of  
437 such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase  
438 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly  
439 notify Buyer in writing of the foregoing. ~~5~~ If the third party right to purchase is exercised or approval of this Contract has not occurred

440 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in  
441 writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

442 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective  
443 discretion, based on any title matters includes including those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), §  
444 8.45 (Special Taxing District) and § 13 (Transfer of Title). If Buyer objects exercises Buyer's rights to object or terminate based on  
445 any such title matter, on or before the applicable deadline, Buyer has the following options:

446 **8.57.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of  
447 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or  
448 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives  
449 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and  
450 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title  
451 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2 (Record Title) or § 8.3 (Off-Record Title) or §  
452 8.4 (Special Taxing Districts), the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen  
453 days after Buyer's receipt of the applicable documents; or

454 **8.57.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 2524.17, on or  
455 before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

456 ~~**8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property or a right to approve  
457 this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the holder of the right  
458 of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract will terminate. If the  
459 right of first refusal 8.8, is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and  
460 effect. Seller must promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval  
461 of this Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.~~

462 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed  
463 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,  
464 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,  
465 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various  
466 laws and governmental regulations concerning land use, development and environmental matters.

467 **8.78.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**  
468 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**  
469 **THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**  
470 **RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**  
471 **ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**  
472 **RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**  
473 **GAS OR WATER.**

474 **8.78.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO**  
475 **ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A**  
476 **MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND**  
477 **RECORDER.**

478 **8.78.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT**  
479 **TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION**  
480 **OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING**  
481 **OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

482 **8.78.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**  
483 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING**  
484 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**  
485 **AND GAS CONSERVATION COMMISSION.**

486 **8.78.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or  
487 not covered by the owner's title insurance policy.

488 **8.9. Mineral Rights Review.** Buyer  Does  ~~8. Consult an Attorney.~~ Buyer is advised to timely consult legal  
489 counsel with respect to all such matters as there are strict time limits provided in this Contract (e.g., **Record Title Objection**  
490 **Deadline and Off-Record Title Objection Deadline**). **Does Not** have a Right to Terminate if examination of the Mineral Rights is  
491 **unsatisfactory to Buyer on or before the Mineral Rights Examination Deadline.**

492 **9. NEW ILC, NEW SURVEY.**

493 **9.1. New ILC or New Survey.** If the box is checked, a: (1)  **New Improvement Location Certificate (New ILC)**; or,  
494 (2)  **New Survey** in the form of \_\_\_\_\_; is required and the following will apply:

495 **9.1.1. Ordering of New ILC or New Survey.**  Seller  Buyer will order the New ILC or New Survey. The  
496 New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date  
497 after the date of this Contract.

498                   **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before  
499 Closing, by:  Seller  Buyer or:

500  
501  
502                   **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of  
503 the opinion of title if an Abstract of Title) and \_\_\_\_\_ will receive a New ILC or New Survey on or before **New**  
504 **ILC or New Survey Deadline.**

505                   **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to  
506 all those who are to receive the New ILC or New Survey.

507                   **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New  
508 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New**  
509 **Survey Objection Deadline.** Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to  
510 Seller incurring any cost for the same.

511                   **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object ~~to based on~~ the New ILC or New  
512 Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective  
513 discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3, or § 13:

514                   **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § ~~25~~24.1, that this Contract is terminated; or

515                   **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be  
516 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

517                   **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or  
518 before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on  
519 or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey**  
520 **Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such  
521 termination ~~-(i.e., on or before expiration of New ILC or New Survey Resolution Deadline).~~

522                   

**DISCLOSURE, INSPECTION AND DUE DILIGENCE**

523 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF**  
524 **WATER.**

525                   **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer  
526 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller  
527 to Seller's actual knowledge and current as of the date of this Contract.

528                   **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer  
529 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material  
530 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely  
531 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing  
532 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that  
533 Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults.**"

534                   **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections  
535 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If  
536 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the  
537 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased  
538 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,  
539 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or  
540 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's  
541 sole subjective discretion, Buyer may:

542                   **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing,  
543 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver  
544 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller  
545 pursuant to § 10.3.1.; or

546                   **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written  
547 description of any unsatisfactory condition that Buyer requires Seller to correct; ~~or,~~

548                   ~~**10.3.2. Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 25.1,~~  
549 ~~that this Contract is terminated due to any unsatisfactory condition. **Inspection Termination Deadline will be on the earlier of**~~  
550 ~~**Inspection Resolution Deadline or the date specified in § 3.1 for Inspection Termination Deadline.**~~

551                   **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**  
552 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,  
553 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection

554 Objection before such termination— (i.e., on or before expiration of **Inspection Resolution Deadline**—). Nothing in this provision  
555 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by  
556 executing an Earnest Money Release.

557 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement  
558 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at  
559 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer  
560 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,  
561 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such  
562 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against  
563 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and  
564 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed  
565 pursuant to an Inspection Resolution.

566 **10.5. Insurability.** ~~Buyer has the right to review and object to the availability, terms and conditions of and premium for~~  
567 ~~property insurance (Property Insurance).~~ Buyer has the Right to Terminate under § ~~2524.1.;~~ on or before **Property Insurance**  
568 **Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property  
569 insurance (Property Insurance) on the Property Insurance, in Buyer's sole subjective discretion.

570 **10.6. Due Diligence.**

571 **10.6.1. Due Diligence Documents.** ~~If the respective box is checked,~~ Seller agrees to deliver copies of the following  
572 documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due**  
573 **Diligence Documents Delivery Deadline**:

574 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy  
575 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing  
576 are as follows (Leases):

577  
578  
579 10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.7., Leased Items) will be  
580 transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to  
581 Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer  Will  Will Not assume the Seller's obligations  
582 under such leases for the Leased Items (§ 2.5.7., Leased Items).

583  
584 10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered  
585 pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other  
586 documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer  Will

587 10.6.1.2. Other documents and information:

588  
589  
590 Will Not assume the debt on the Encumbered Inclusions (§ 2.5.4., Encumbered Inclusions).

591  
592 10.6.1.4. Other Documents. Other documents and information:

593  
594  
595  
596  
597 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object ~~based on the~~  
598 Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective  
599 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

600 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § ~~2524.1.;~~ that this Contract is  
601 terminated; or

602 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any  
603 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

604 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by  
605 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement  
606 thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents**  
607 **Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such  
608 termination— (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**—).

609 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property  
610 owned by Buyer and commonly known as \_\_\_\_\_,  
611 \_\_\_\_\_. Buyer has the Right to Terminate under § ~~2524.1.~~ effective upon Seller's receipt of Buyer's  
612 Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section

613 is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**,  
614 Buyer waives any Right to Terminate under this provision.

615 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  Does  Does Not  
616 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for  
617 the Property. There is **No Well**. Buyer  Does  Does Not acknowledge receipt of a copy of the current well permit.

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

621 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

622 **10.10. Lead-Based Paint.**

623 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or more residential dwellings  
624 constructed or a building permit was issued prior to January 1, 1978, for the benefit of Buyer, Seller and all required real estate  
625 licensees must sign and deliver to Buyer a completed Lead-Based Paint Disclosure (Sales) form on or before the **Lead-Based Paint**  
626 **Disclosure Deadline**. If Buyer does not timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely  
627 receive the Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § ~~2524.1~~ by Seller's receipt of  
628 Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**.

629 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment or inspection of the  
630 Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has a Right to Terminate under § ~~2524.1~~ by  
631 Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**. ~~If~~  
632 ~~Buyer's Notice to Terminate would otherwise be required to be received by Seller after Closing Date, Buyer's Notice to Terminate~~  
633 ~~must be received by Seller on or before Closing.~~ Buyer may elect to waive Buyer's right to conduct or obtain a risk assessment or  
634 inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards. If Seller does not receive Buyer's  
635 Notice to Terminate within such time, Buyer accepts the condition of the Property relative to any Lead-Based Paint as satisfactory  
636 and Buyer waives any Right to Terminate under this provision.

637 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a  
638 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties  
639 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within  
640 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

641 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,  
642 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was  
643 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further  
644 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever  
645 been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § ~~2524.1~~, upon Seller's receipt of Buyer's  
646 written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the  
647 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of  
648 the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the  
649 results of the test.

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

651

## CLOSING PROVISIONS

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

653 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable  
654 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is  
655 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a  
656 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any  
657 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and  
658 Seller will sign and complete all customary or reasonably -required documents at or before Closing.

659 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions  Are  Are Not executed with  
660 this Contract.

661 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as  
662 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to  
663 Buyer. The hour and place of Closing will be as designated by \_\_\_\_\_.

664 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between  
665 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

666 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer  
667 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such  
668 leases for the Leased Items accepted by Buyer pursuant to § 2.5.7. (Leased Items).

669 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender  
670 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing:   
671 special warranty deed  general warranty deed  bargain and sale deed  quit claim deed  personal representative's deed  
672  \_\_\_\_\_ deed. Seller, provided another deed is not selected, must execute and deliver a good and  
673 sufficient special warranty deed to Buyer, at Closing.

674 Unless otherwise specified in §30 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a  
675 general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

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

680 **15. CLOSING COSTS, ~~CLOSING FEES~~, ASSOCIATION FEES, STATUS LETTER AND DISBURSEMENTS,**  
681 **TAXES, AND WITHHOLDING.**

682 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required  
683 to be paid at Closing, except as otherwise provided herein. However, if Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits  
684 Buyer from paying for any of the fees contained in this Section, the fees will be paid for by Seller.

685 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by  Buyer  Seller  
686  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

687 **15.3. ~~Status Letter Association Fees and Record Change Fees~~ Required Disbursements.** At least fourteen days prior to  
688 Closing Date, Seller agrees to promptly request that the Closing Company or the Association to deliver to Buyer a current Status  
689 Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

690 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by  None  
691 Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

692 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by ~~None~~  Buyer  Seller  One-Half by  
693 Buyer and One-Half by Seller  N/A.

694 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in advance (other than  
695 Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid  
696 by ~~15.4. Local Transfer Tax. The Local Transfer Tax of \_\_\_\_\_ % of the Purchase Price must be paid at Closing by~~  
697 ~~None~~  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

698 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by   
699 Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

700 ~~15.4. Local Transfer Tax.~~ Any Local Transfer Tax must be paid at Closing by  Buyer  Seller  One-Half by  
701 Buyer and One-Half by Seller  N/A.

702 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by  
703  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

704 **15.6. Private Transfer Fee.** ~~Private~~ Any private transfer fees and other fees due to a transfer of the Property, payable at  
705 Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by  ~~None~~ Buyer   
706 Seller

707  One-Half by Buyer and One-Half by Seller  ~~The Private Transfer fee, whether one or more, is for the following~~  
708 ~~association(s): \_\_\_\_\_ in the total amount of \_\_\_\_\_ % of the Purchase Price or \$ \_\_\_\_\_.~~  
709 N/A.

710 **15.67. Water Transfer Fees.** ~~The~~ Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed  
711 \$ \_\_\_\_\_ for:

712  Water Stock/Certificates  Water District  
713  Augmentation Membership  Small Domestic Water Company  \_\_\_\_\_

714 and must be paid at Closing by ~~None~~  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

715 ~~15.7. Sales and Use Tax.~~ **8. Utility Transfer Fees.** Utility transfer fees can change. Any ~~sales and use tax that~~  
716 ~~may accrue because of this transaction~~ fees to transfer utilities from Seller to Buyer must be paid ~~when due~~ by  ~~None~~ Buyer   
717 Seller  One-Half by Buyer and One-Half by Seller  N/A.

718 **15.89. FIRPTA and Colorado Withholding.**

719 **15.89.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be  
720 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the  
721 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller  IS a foreign  
722 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign  
723 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably  
724 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to

725 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or  
726 if an exemption exists.

727 **15.89.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds  
728 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to  
729 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding  
730 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's  
731 tax advisor to determine if withholding applies or if an exemption exists.

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

734 ~~**16.1. Prorations.** The following will be prorated to the Closing Date, except as otherwise provided:~~

735 ~~**16.1.**~~

736 ~~**16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes~~  
737 ~~for the year of Closing, based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy~~  
738 ~~and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled~~  
739 ~~veteran exemption or  Other \_\_\_\_\_.~~

740 ~~**16.1.2. Rents.** Rents based on  Rents Actually Received  Accrued.~~ At Closing, Seller will transfer or credit  
741 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in  
742 writing of such transfer and of the transferee's name and address. ~~Seller must assign to Buyer all Leases in effect at Closing and~~  
743 ~~Buyer must assume Seller's obligations under such Leases.~~

744 ~~**16.3.** **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and \_\_\_\_\_~~

745 \_\_\_\_\_.

746 ~~**16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.~~

747 ~~**16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in~~  
748 ~~advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance~~  
749 ~~by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer~~  
750 ~~acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special~~  
751 ~~assessment assessed prior to Closing Date by the Association will be the obligation of  Buyer  Seller. Except however, any~~  
752 ~~special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether~~  
753 ~~assessed prior to or after Closing, will be the obligation of Seller, unless otherwise specified in Additional Provisions. Seller~~  
754 ~~represents there are no unpaid regular or special assessments against the Property except the current regular assessments and~~  
755 ~~\_\_\_\_\_.~~ Association Assessments are subject to change as provided in the Governing Documents.

756 ~~**16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and \_\_\_\_\_.~~

757 ~~**16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.~~

758 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on Possession Date at Possession Time,  
759 subject to the Leases as set forth in § 10.6.1.1, and, if applicable, any Post-Closing Occupancy Agreement.

760 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally  
761 liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ \_\_\_\_\_ per day (or  
762 any part of a day notwithstanding § 18.13.3., Day) from Possession Date and Possession Time until possession is delivered.

763 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the following box is checked, then  
764 Buyer  Does Not represent that Buyer will occupy the Property as Buyer's principal residence.

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

766 

<b>GENERAL PROVISIONS</b>
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767 ~~**18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**~~

768 ~~**18.1.18 Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time~~  
769 ~~(Standard or Daylight Savings, as applicable).~~

770 ~~**18.2. Computation of Period of Days, Deadline.** In computing a period of days (e.g., three days after MEC), when the~~  
771 ~~ending date is not specified, the first day is excluded and the last day is included. If any deadline falls on a Saturday, Sunday or~~  
772 ~~federal or Colorado state holiday (Holiday), such deadline  Will  Will Not be extended to the next day that is not a Saturday,~~  
773 ~~Sunday or Holiday. Should neither box be checked, the deadline will not be extended.~~

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

777 **1918.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss  
778 prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the  
779 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,  
780 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § ~~2524.1.1~~,  
781 on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer  
782 elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that  
783 were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of  
784 any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not  
785 received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired  
786 prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to  
787 Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their  
788 attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to  
789 such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

790 **1918.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),  
791 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date  
792 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion  
793 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or  
794 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by  
795 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before  
796 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § ~~2524.1.1~~, on or before **Closing Date**, or, at the  
797 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must  
798 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive  
799 Closing.

800 **1918.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may  
801 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation  
802 action. Buyer has the Right to Terminate under § ~~2524.1.1~~, on or before **Closing Date**, based on such condemnation action, in Buyer's  
803 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and  
804 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value  
805 of the Property or Inclusions, but such credit will not include relocation benefits or expenses, or exceed the Purchase Price.

806 **1918.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the  
807 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

808 **1918.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be  
809 purchased and may cover the repair or replacement of such Inclusions.

810 **2019. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller  
811 acknowledge that ~~the~~their respective broker has advised that this Contract has important legal consequences and has recommended  
812 ~~the:~~ (1) legal examination of title and; (2) consultation with legal and tax or other counsel before signing this Contract; as this  
813 Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or  
814 Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction  
815 for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time  
816 limits, including deadlines, that must be complied with.

817 **21**

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

822 **2120.1. If Buyer is in Default:**

823  **2120.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or  
824 not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the Parties  
825 agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may  
826 elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

827 **2120.1.2. Liquidated Damages, Applicable.** This § 2120.1.2. applies unless the box in § 2120.1.1. is  
828 checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by  
829 Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount  
830 the parties agree is fair and reasonable and (except as provided in §§ 10.4, ~~22, 23 and 24~~), said payment of Earnest Money. and 21).

831 such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives  
832 the remedies of specific performance and additional damages.

833 **2420.2. If Seller is in Default:**

834 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case  
835 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.  
836 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the  
837 Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to  
838 specific performance or damages, or both.

839 **22. 20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to  
840 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or  
841 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such  
842 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this  
843 Contract are reserved and survive Closing.

844 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration  
845 or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all  
846 reasonable costs and expenses, including attorney fees, legal fees and expenses.

847 **2322. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the  
848 parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who  
849 helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated  
850 settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable  
851 mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if  
852 the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the  
853 other at that party's last known address (physical or electronic as provided in § 2726). Nothing in this Section prohibits either party  
854 from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation.  
855 This Section will not alter any date in this Contract, unless otherwise agreed.

856 **2423. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the  
857 Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy  
858 regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole  
859 subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit  
860 Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney  
861 and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy  
862 of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within  
863 one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest  
864 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time  
865 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the  
866 obligation of § 2322 (Mediation). This Section will survive cancellation or termination of this Contract.

867 **2524. TERMINATION.**

868 **2524.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the  
869 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written  
870 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or  
871 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory  
872 and waives the Right to Terminate under such provision.

873 **2524.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder will be is  
874 timely returned to Buyer and, the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23, and 2421.

875 **2625. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and  
876 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements  
877 pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any  
878 of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any  
879 right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the  
880 same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

881 **2726. NOTICE, DELIVERY AND CHOICE OF LAW.**

882 **2726.1. Physical Delivery and Notice.** Any document, or notice to Buyer or Seller must be in writing, except as provided in  
883 § 2726.2, and is effective when physically received by such party, any individual named in this Contract to receive documents or

884 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing  
885 must be received by the party, not Broker or Brokerage Firm).

886 **2726.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or  
887 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker  
888 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not  
889 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or

890 \_\_\_\_\_  
891 **2726.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address  
892 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the  
893 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

894 **2726.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with  
895 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property  
896 located in Colorado.

897 **2827. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer  
898 and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 2726 on  
899 or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between  
900 Seller and Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy  
901 thereof, such copies taken together are deemed to be a full and complete contract between the parties.

902 **2928. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but  
903 not limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title**  
904 **Insurance, Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity,**  
905 **Insurability, Due Diligence, and Source of Water.**

906 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

907 **3029. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real  
908 Estate Commission.)

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911  
912  
913  
914  
915 ~~31~~

916  
917  
918  
919 **30. OTHER DOCUMENTS.**

920 **3130.1. Documents Part of Contract.** The following documents are a part of this Contract:

921 **3130.1.1. Post-Closing Occupancy Agreement.** If the Post-Closing Occupancy Agreement box is checked in §  
922 17 the Post-Closing Occupancy Agreement is a part of this Contract.

923  
924  
925  
926 ~~31.2.~~

927 **30.2. Documents Not Part of Contract.** The following documents have been provided but are not a part of this Contract:

928  
929  
930  
931 **SIGNATURES**

932 Buyer's Name: \_\_\_\_\_ Buyer's Name: \_\_\_\_\_

Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

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

Seller's Name: \_\_\_\_\_

Seller's Name: \_\_\_\_\_

Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

934

935

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

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

*(To be completed by*

**A. Broker working with Working With Buyer**

Broker  **Does**  **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 2423, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

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

Brokerage Firm's compensation or commission is to be paid by  **Listing Brokerage Firm**  **Buyer**  **Other** \_\_\_\_\_. This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: \_\_\_\_\_  
Brokerage Firm's License #: \_\_\_\_\_  
Broker's Name: \_\_\_\_\_  
Broker's License #: \_\_\_\_\_

\_\_\_\_\_  
Broker's Signature

\_\_\_\_\_  
Date

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Email Address: \_\_\_\_\_  
\_\_\_\_\_

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE-B. Broker Working with Seller**  
*(To be completed by Broker working with Seller)*

Broker  **Does**  **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 2423, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

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

Brokerage Firm's compensation or commission is to be paid by  **Seller**  **Buyer**  **Other** \_\_\_\_\_.  
This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: \_\_\_\_\_

Brokerage Firm's License #: \_\_\_\_\_

Broker's Name: \_\_\_\_\_

Broker's License #: \_\_\_\_\_

\_\_\_\_\_  
Broker's Signature

\_\_\_\_\_  
Date

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Email Address: \_\_\_\_\_  
\_\_\_\_\_