

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 (ALL TYPES OF PROPERTIES) with Closing Instructions

Date: _____

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

2. DEFINED TERMS.

2.1. Buyer. Buyer, _____, will take title to the real property described below as ☐ **Joint Tenants** ☐ **Tenants In Common** ☐ **Other** _____.

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

known as No. _____
Street Address City State Zip

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

2.3. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	
2	§ 5.1	Loan Application Deadline	
3	§ 5.2	Loan Conditions Deadline	
4	§ 5.3	Buyer's Credit Information Deadline	
5	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
6	§ 5.4	Existing Loan Documents Deadline	
7	§ 5.4	Existing Loan Documents Objection Deadline	
8	§ 5.4	Loan Transfer Approval Deadline	
9	§ 6.2.2	Appraisal Deadline	
10	§ 7.1	Title Deadline	
11	§ 8.1	Title Objection Deadline	
12	§ 7.3	Survey Deadline	
13	§ 8.3.2	Survey Objection Deadline	
14	§ 7.2	Document Request Deadline	
15	§ 7.4.4	CIC Documents Deadline	
16	§ 7.4.5	CIC Documents Objection Deadline	
17	§ 8.2	Off-Record Matters Deadline	
18	§ 8.2	Off-Record Matters Objection Deadline	
19	§ 8.6	Right of First Refusal Deadline	
20	§ 10.1	Seller's Property Disclosure Deadline	
21	§ 10.2	Inspection Objection Deadline	
22	§ 10.3	Inspection Resolution Deadline	
23	§ 10.5	Property Insurance Objection Deadline	
24	§ 12	Closing Date	
25	§ 17	Possession Date	
26	§ 17	Possession Time	
27	§ 31	Acceptance Deadline Date	
28	§ 31	Acceptance Deadline Time	

2.4. Applicability of Terms. A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" or the word "Deleted" means not applicable and when inserted on any line in **Dates and Deadlines** (§ 2.3), means that the corresponding provision of the Contract to which reference is made is deleted. The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

3. INCLUSIONS AND EXCLUSIONS.

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

30 **3.1.1. Fixtures.** If attached to the Property on the date of this Contract, lighting, heating, plumbing, ventilating, and air
31 conditioning fixtures, TV antennas, inside telephone wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in
32 kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including _____
33 remote controls; and ☐ _____.

34 **3.1.2. Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract:
35 storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts,
36 fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included: ☐ **Water Softeners** ☐
37 **Smoke/Fire Detectors** ☐ **Security Systems** ☐ **Satellite Systems** (including satellite dishes).

38 **3.1.3. Other Inclusions.**

39
40
41 The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes
42 for the year of Closing), liens and encumbrances, except _____. Conveyance shall be by bill of sale or other applicable
43 legal instrument.

44 **3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

45
46
47 The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for
48 the year of Closing), liens and encumbrances, except _____. Conveyance shall be by bill of sale or other applicable legal
49 instrument.

50 **3.1.5. Parking and Storage Facilities.** ☐ **Use Only** ☐ **Ownership** of the following parking facilities: _____;
51 and ☐ **Use Only** ☐ **Ownership** of the following storage facilities: _____.

52 **3.1.6. Water Rights.** The following legally described water rights:

53
54
55 Any water rights shall be conveyed by ☐ _____ **Deed** ☐ **Other** applicable legal instrument. If well rights are
56 to be transferred to Buyer, Seller agrees to supply the required information to Buyer for Buyer to submit, and also, if required, a Change in
57 Ownership form as promulgated by the Colorado State Engineer's office. The Well Permit # is _____.

58 **3.1.7. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

59
60
61 **3.2. Exclusions.** The following items are excluded: _____.

62 **4. PURCHASE PRICE AND TERMS.**

63 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as follows:

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

65
66 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of _____, is part payment of the Purchase Price
67 and shall be payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of both Seller and
68 Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an **Alternative Earnest Money**
69 **Deadline** (§ 2.3) for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing
70 Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a
71 fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest
72 accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

73 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender
74 of the Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 2.3).

75 **4.3. Cash at Closing.** All amounts paid by Buyer at Closing, including Cash at Closing, plus Buyer's closing costs, shall be in funds which
76 comply with all applicable Colorado laws, which include cash, electronic transfer funds, certified check, savings and loan teller's check and
77 cashier's check (Good Funds). Buyer represents that Buyer ☐ **Does** ☐ **Does Not** have funds that are immediately verifiable and available in an
78 amount not less than the amount stated as Cash at Closing in § 4.1.

79 **4.4. Seller Concession.** Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of \$ _____ to assist with Buyer's
80 closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller agrees to pay because Buyer is not
81 allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's New Loan or other
82 allowable Seller concession (collectively, Seller Concession). The Seller Concession is in addition to any sum Seller has agreed to pay or credit
83 Buyer elsewhere in this Contract. If the amount of Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged
84 such excess amount.

85 **4.5. New Loan.**

86 4.5.1. Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan costs, loan discount points, prepaid items and
87 loan origination fees, as required by lender.

88 4.5.2. Buyer may select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as
89 restricted in § 4.5.3 or § 25, Additional Provisions.

90 4.5.3. **Loan Limitations.** Buyer may purchase the Property using any of the following types of loan: ☐ Conventional ☐ FHA ☐
91 VA ☐ Bond.

92 4.5.4. **Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and costs of
93 Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a good faith estimate of
94 Buyer's closing costs within three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount of Buyer's
95 monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may terminate this Contract pursuant to § 5.2 no later than
96 **Loan Conditions Deadline** (§ 2.3).

97 4.6. **Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance set forth in § 4.1,
98 presently payable at \$_____ per _____ including principal and interest presently at the rate of ____% per annum, and also including escrow
99 for the following as indicated: ☐ Real Estate Taxes ☐ Property Insurance Premium ☐ Mortgage Insurance Premium and
100 ☐ _____.

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

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

109 4.7. **Seller or Private Financing.** Buyer agrees to execute a promissory note payable to _____, as ☐ **Joint Tenants**
110 ☐ **Tenants In Common** ☐ **Other** _____, on the note form as indicated:

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

113 ☐ **Strict Due-On-Sale** (TD72-10-06) ☐ **Creditworthy** (TD73-10-06) ☐ **Assumable – Not Due On Sale** (TD74-10-06)

114 ☐ **Other** _____.

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

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

125 5. FINANCING CONDITIONS AND OBLIGATIONS.

126 5.1. **Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or if an existing
127 loan is not to be released at Closing, Buyer, if required by such lender, shall make a verifiable application by **Loan Application Deadline** (§ 2.3).

128 5.2. **Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer
129 determining, in Buyer's subjective discretion, that the availability, terms, conditions, and cost of such New Loan are satisfactory to Buyer. This
130 condition is for the benefit of Buyer. If such New Loan is not satisfactory to Buyer, Seller must receive written notice to terminate from Buyer, no
131 later than **Loan Conditions Deadline** (§ 2.3), at which time this Contract shall terminate. **IF SELLER DOES NOT RECEIVE TIMELY**
132 **WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED WAIVED, AND BUYER'S EARNEST MONEY**
133 **SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE PROVIDED IN THIS CONTRACT** (e.g., Appraisal, Title, Survey).

134 5.3. **Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by executing a promissory
135 note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional (for the benefit of Seller) upon Seller's
136 approval of Buyer's financial ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1) Buyer shall
137 supply to Seller by **Buyer's Credit Information Deadline** (§ 2.3), at Buyer's expense, information and documents (including a current credit
138 report) concerning Buyer's financial, employment and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that
139 Seller may verify Buyer's financial ability and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller
140 in confidence, and not released to others except to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory note
141 secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of the terms and conditions
142 of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior Loan).
143 Additionally, Seller shall have the right to terminate, at or before Closing, if the Cash at Closing is less than as set forth in § 4.1 of this Contract or
144 Buyer's New Senior Loan changes from that approved by Seller; and (5) if Seller does not deliver written notice of Seller's disapproval of Buyer's
145 financial ability and creditworthiness or of Buyer's New Senior Loan to Buyer by **Disapproval of Buyer's Credit Information Deadline** (§ 2.3),
146 then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan supplied to Seller. If Seller delivers written notice of
147 disapproval to Buyer on or before said date, this Contract shall terminate.

148 5.4. **Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan documents (including
149 note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 2.3). For the benefit of Buyer, this Contract is
150 conditional upon Buyer's review and approval of the provisions of such loan documents. If written notice of objection to such loan documents,
151 signed by Buyer, is not received by Seller by **Existing Loan Documents Objection Deadline** (§ 2.3), Buyer accepts the terms and conditions of the
152 documents. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining such approval

without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline** (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth in § 4.5, this Contract may be terminated at Seller's option.

6. APPRAISAL PROVISIONS.

6.1. Property Approval. If the lender imposes any requirements or repairs (Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller may terminate this Contract (notwithstanding § 10 of this Contract) by written notice to Buyer on or before three calendar days following Seller's receipt of the Requirements. The right to terminate in this § 6.1 shall not apply if on or before five calendar days prior to **Closing Date** (§ 2.3): (1) the parties enter into a written agreement; or (2) the Requirements are completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

6.2. Appraisal Condition.

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

☐ **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the Purchase Price exceeds the Property's valuation determined by an appraiser engaged by _____. This Contract shall terminate by Buyer delivering to Seller written notice of termination and either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price, received on or before **Appraisal Deadline** (§ 2.3). If Seller does not receive such written notice of termination on or before **Appraisal Deadline** (§ 2.3), Buyer waives any right to terminate under this section.

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

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

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

7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.

7.1. Evidence of Title. On or before **Title Deadline** (§ 2.3), Seller shall cause to be furnished to Buyer, at Seller's expense, a current commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or if this box is checked, ☐ **An Abstract** of title certified to a current date. At Seller's expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing. If a title insurance commitment is furnished, it ☐ **Shall** ☐ **Shall Not** commit to delete or insure over the standard exceptions which relate to:

- (1) parties in possession,
- (2) unrecorded easements,
- (3) survey matters,
- (4) any unrecorded mechanics' liens,
- (5) gap period (effective date of commitment to date deed is recorded), and
- (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

Any additional premium expense to obtain this additional coverage shall be paid by ☐ Buyer ☐ Seller.

Note: The title insurance company may not agree to delete or insure over any or all of the standard exceptions. Buyer shall have the right to review the Title Commitment pursuant to § 8.1.

7.2. Copies of Exceptions. On or before **Title Deadline** (§ 2.3), Seller, at Seller's expense, shall furnish to Buyer and _____, (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title Commitment is required to be furnished, and if this box is checked ☐ **Copies of any Other Documents** (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to furnish these documents pursuant to this section if requested by Buyer any time on or before **Document Request Deadline** (§ 2.3). This requirement shall pertain only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The abstract or Title Commitment, together with any copies or summaries of such documents furnished pursuant to this section, constitute the title documents (Title Documents).

7.3. Survey. On or before **Survey Deadline** (§ 2.3), ☐ Seller ☐ Buyer shall order and cause Buyer (and the issuer of the Title Commitment or the provider of the opinion of title if an abstract) to receive a current ☐ **Improvement Survey Plat** ☐ **Improvement Location Certificate** ☐ _____ (the description checked is known as Survey). An amount not to exceed \$ _____ for Survey shall be paid by ☐ Buyer ☐ Seller. If the cost exceeds this amount, ☐ Buyer ☐ Seller shall pay the excess on or before Closing. Buyer shall not be obligated to pay the excess unless Buyer is informed of the cost and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required amount to be paid by Buyer.

7.4. Common Interest Community Documents. The term CIC Documents consists of all owners' associations (Association) declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual owners' meeting and minutes of any directors' or managers' meetings during the 6-month period immediately preceding the date of this Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2) annual income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively CIC Documents).

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

7.4.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS

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

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

7.4.4. CIC Documents to Buyer.

☐ **7.4.4.1. Seller to Provide CIC Documents.** Seller shall cause the CIC Documents to be provided to Buyer, at Seller's expense, on or before **CIC Documents Deadline** (§ 2.3).

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

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

7.4.5. Conditional on Buyer's Review. If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the provisions of this § 7.4.5 shall apply. Written notice of any unsatisfactory provision in any of the CIC Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of Buyer, and delivered to Seller on or before **CIC Documents Objection Deadline** (§ 2.3), shall terminate this Contract.

Should Buyer receive the CIC Documents after **CIC Documents Deadline** (§ 2.3), Buyer shall have the right, at Buyer's option, to terminate this Contract by written notice delivered to Seller on or before ten calendar days after Buyer's receipt of the CIC Documents. If Buyer does not receive the CIC Documents, or if such written notice to terminate would otherwise be required to be delivered after **Closing Date** (§ 2.3), Buyer's written notice to terminate shall be received by Seller on or before three calendar days prior to **Closing Date** (§ 2.3). If Seller does not receive written notice from Buyer within such time, Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract pursuant to this section is waived, notwithstanding the provisions of § 8.5.

NOTE: If no box in this § 7.4 is checked, the provisions of § 7.4.4.1 shall apply.

8. TITLE AND SURVEY REVIEW.

8.1. Title Review. Buyer shall have the right to inspect the Title Documents. Written notice by Buyer of unmerchantability of title, form or content of Title Commitment or of any other unsatisfactory title condition shown by the Title Documents, notwithstanding § 13, shall be signed by or on behalf of Buyer and delivered to Seller on or before **Title Objection Deadline** (§ 2.3), or within five calendar days after receipt by Buyer of any change to the Title Documents or endorsement to the Title Commitment together with a copy of the document adding any new Exception to title. If Seller does not receive Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title Documents as satisfactory.

8.2. Matters Not Shown by the Public Records. Seller shall deliver to Buyer, on or before **Off-Record Matters Deadline** (§ 2.3) true copies of all leases and surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal and options) not shown by the public records of which Seller has actual knowledge. Buyer shall have the right to inspect the Property to investigate if any third party has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or revealed by such inspection, notwithstanding § 13, shall be signed by or on behalf of Buyer and delivered to Seller on or before **Off-Record Matters Objection Deadline** (§ 2.3). If Seller does not receive Buyer's notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

8.3. Survey Review.

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

☐ **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right to inspect the Survey. If written notice by or on behalf of Buyer of any unsatisfactory condition shown by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before **Survey Objection Deadline** (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not receive Buyer's notice by **Survey Objection Deadline** (§ 2.3), Buyer accepts the Survey as satisfactory.

8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

In the event the Property is located within a special taxing district and Buyer desires to terminate this Contract as a result, if written notice, by or on behalf of Buyer, is received by Seller on or before **Off-Record Matters Objection Deadline** (§ 2.3), this Contract shall terminate. If Seller does not receive Buyer's notice by such deadline, Buyer accepts the effect of the Property's inclusion in such special taxing district and waives the right to terminate for that reason.

8.5. Right to Object, Cure. Buyer's right to object shall include, but not be limited to, those matters set forth in § 13. If Seller receives notice of unmerchantability of title or any other unsatisfactory title condition or commitment terms as provided in §§ 8.1, 8.2, 8.3 and 8.4, Seller shall use reasonable efforts to correct said items and bear any nominal expense to correct the same prior to Closing. If such unsatisfactory title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract shall terminate; provided, however, Buyer may, by written notice received by Seller on or before Closing, waive objection to such items.

287 **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 this Contract,
288 Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such
289 right or the holder of a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is waived explicitly or
290 expires, or the Contract is approved, this Contract shall remain in full force and effect. Seller shall promptly notify Buyer of the foregoing. If
291 expiration or waiver of the right of first refusal or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 2.3), this
292 Contract shall terminate.

293 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully.
294 Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including without
295 limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and other unrecorded
296 agreements, and various laws and governmental regulations concerning land use, development and environmental matters. **The surface estate may**
297 **be owned separately from the underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the**
298 **mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal energy or water on or under the**
299 **Property, which interests may give them rights to enter and use the Property.** Such matters may be excluded from or not covered by the title
300 insurance policy. Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this
301 Contract [e.g., **Title Objection Deadline** (§ 2.3) and **Off-Record Matters Objection Deadline** (§ 2.3)].

302 **9. LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more residential dwellings for which a building
303 permit was issued prior to January 1, 1978, this Contract shall be void unless a completed Lead-Based Paint Disclosure (Sales) form is signed by
304 Seller and the required real estate licensees, which must occur prior to the parties signing this Contract. Buyer acknowledges timely receipt of a
305 completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

306 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, BUYER DISCLOSURE AND SOURCE OF WATER.**

307 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 2.3), Seller agrees to deliver to Buyer
308 the most current version of the Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to the best of Seller's
309 actual knowledge, current as of the date of this Contract.

310 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical condition of the Property and
311 Inclusions, at Buyer's expense. If the physical condition of the Property or Inclusions is unsatisfactory in Buyer's subjective discretion, Buyer shall,
312 on or before **Inspection Objection Deadline** (§ 2.3):

313 **10.2.1.** notify Seller in writing that this Contract is terminated, or

314 **10.2.2.** deliver to Seller a written description of any unsatisfactory physical condition which Buyer requires Seller to correct (Notice
315 to Correct).

316 If written notice is not received by Seller on or before **Inspection Objection Deadline** (§ 2.3), the physical condition of the Property and
317 Inclusions shall be deemed to be satisfactory to Buyer.

318 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not agreed in writing to a
319 settlement thereof on or before **Inspection Resolution Deadline** (§ 2.3), this Contract shall terminate one calendar day following **Inspection**
320 **Resolution Deadline** (§ 2.3), unless before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

321 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is responsible for payment for all inspections,
322 tests, surveys, engineering reports, or any other work performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property
323 and Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the Property for Work performed on the Property
324 at Buyer's request. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by
325 Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to
326 defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable attorney and legal fees. The
327 provisions of this section shall survive the termination of this Contract.

328 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective discretion, with the availability, terms and
329 conditions of and premium for property insurance. This Contract shall terminate upon Seller's receipt, on or before **Property Insurance Objection**
330 **Deadline** (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not timely received, Buyer shall have
331 waived any right to terminate under this provision.

332 **10.6. Buyer Disclosure.** Buyer represents that Buyer ☐ **Does** ☐ **Does Not** need to sell and close a property to complete this transaction.

333 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 25).

334 **10.7. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer ☐ **Does** ☐ **Does Not** acknowledge
335 receipt of a copy of **Seller's Property Disclosure** or **Source of Water Addendum** disclosing the source of potable water for the Property. Buyer
336 ☐ **Does** ☐ **Does Not** acknowledge receipt of a copy of the current well permit. ☐ There is **No Well**.

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

340 **11. METHAMPHETAMINE LABORATORY DISCLOSURE (Residential Property Only).** The parties acknowledge that Seller is required
341 to disclose whether Seller knows that the Property, if residential, was previously used as a methamphetamine laboratory. No disclosure is required if
342 the Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further
343 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a
344 methamphetamine laboratory. If Buyer's test results indicate that the Property has been used as a methamphetamine laboratory, but has not been
345 remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall
346 promptly give written notice to Seller of the results of the test, and Buyer may terminate this Contract.

347 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified as the **Closing Date** (§
348 2.3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by _____.

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

354 13.1. those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in
355 accordance with **Title Review** (§ 8.1),
356 13.2. distribution utility easements (including cable TV),
357 13.3. those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which
358 were accepted by Buyer in accordance with **Matters Not Shown by the Public Records** (§ 8.2) and **Survey Review** (§ 8.3),
359 13.4. inclusion of the Property within any special taxing district, and
360 13.5. other _____.

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

363 **15. CLOSING COSTS, DOCUMENTS AND SERVICES.**

364 15.1. **Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all other items required to be paid at
365 Closing, except as otherwise provided herein.

366 15.2. **Closing Information and Documents.** Buyer and Seller will furnish any additional information and documents required by Closing
367 Company that will be necessary to complete this transaction. Buyer and Seller shall sign and complete all customary or reasonably required
368 documents at or before Closing.

369 15.3. **Closing Services Fee.** The fee for real estate Closing services shall be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer
370 and One-Half by Seller ☐ Other _____.

371 15.4. **Closing Instructions.** The Colorado Real Estate Commission's Closing Instructions ☐ Are ☐ Are Not executed with this Contract.
372 Upon execution, ☐ Seller ☐ Buyer shall deliver such Closing Instructions to the Closing Company.

373 15.5. **Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments (Status Letter) shall be
374 paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller. Any fees incident to the transfer from Seller to Buyer assessed by
375 the Association (Association's Transfer Fee) shall be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.

376 15.6. **Local Transfer Tax.** ☐ The Local Transfer Tax of ____% of the Purchase Price shall be paid at Closing by ☐ Buyer ☐ Seller
377 ☐ One-Half by Buyer and One-Half by Seller.

378 15.7. **Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by ☐ Buyer ☐ Seller
379 ☐ One-Half by Buyer and One-Half by Seller.

380 **16. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 2.3), except as otherwise provided:

381 16.1. **Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on ☐ Taxes for the Calendar Year
382 Immediately Preceding Closing ☐ Most Recent Mill Levy and Most Recent Assessed Valuation ☐ Other _____.

383 16.2. **Rents.** Rents based on ☐ Rents Actually Received ☐ Accrued. Security deposits held by Seller shall be credited to Buyer. Seller
384 shall assign all leases to Buyer and Buyer shall assume such leases.

385 16.3. **Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance shall be
386 credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association shall not
387 be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment by the Association for
388 improvements that have been installed as of the date of Buyer's signature hereon shall be the obligation of Seller. Any other special assessment
389 assessed prior to **Closing Date** (§ 2.3) by the Association shall be the obligation of ☐ Buyer ☐ Seller. Seller represents that the Association
390 Assessments are currently payable at \$_____ per _____ and that there are no unpaid regular or special assessments against the
391 Property except the current regular assessments and _____. Such assessments are subject to change as provided in the
392 Governing Documents. Seller agrees to promptly request the Association to deliver to Buyer before **Closing Date** (§ 2.3) a current Status Letter.

393 16.4. **Other Prorations.** Water and sewer charges, interest on continuing loan, and _____.

394 16.5. **Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

395 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** at **Possession Time** (§ 2.3), subject to the following
396 leases or tenancies:
397
398

399 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally liable to Buyer for
400 payment of \$_____ per day (or any part of a day) from **Possession Date** and **Possession Time** (§ 2.3) until possession is delivered.

401 Buyer ☐ Does ☐ Does Not represent that Buyer will occupy the Property as Buyer's principal residence.

402 **18. ASSIGNABILITY AND INUREMENT.** This Contract ☐ Shall ☐ Shall Not be assignable by Buyer without Seller's prior written consent.
403 Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of
404 the parties.

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

408 19.1. **Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other casualty prior to Closing in an amount of not
409 more than ten percent of the total Purchase Price, Seller shall be obligated to repair the same before **Closing Date** (§ 2.3). In the event such damage
410 is not repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the option of Buyer by delivering to Seller
411 written notice of termination on or before Closing. Should Buyer elect to carry out this Contract despite such damage, Buyer shall be entitled to a
412 credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from such damage to the Property
413 and Inclusions, plus the amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the
414 event Seller has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit Buyer the
415 amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.

416 19.2. **Damage, Inclusions and Services.** Should any Inclusion or service (including systems and components of the Property, e.g. heating,
417 plumbing) fail or be damaged between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for
418 the repair or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that
419 the maintenance or replacement of such Inclusion, service or fixture is not the responsibility of the Association, if any, less any insurance proceeds
420 received by Buyer covering such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty programs that

may be purchased and may cover the repair or replacement of such Inclusions. The risk of loss for damage to growing crops by fire or other casualty shall be borne by the party entitled to the growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds or benefits for the growing crops.

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

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

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

21.1. If Buyer is in Default:

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

☐ **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller, and retained by Seller. Both parties shall thereafter be released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 19, 21.3, 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

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

21.3. Cost and Expenses. In the event of any arbitration or litigation relating to this Contract, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

22. MEDIATION. If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is delivered by one party to the other at the party's last known address. This section shall not alter any date in this Contract, unless otherwise agreed.

23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within 120 calendar days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest 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 of any Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation** (§ 22).

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

25. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real Estate Commission.)

26. ATTACHMENTS. The following are a part of this Contract:

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

27. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not limited to exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5) and **Property Disclosure, Inspection, Indemnity, Insurability, Buyer Disclosure and Source of Water** (§ 10).

28. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL. This agreement constitutes the entire Contract between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon the parties, or enforceable unless made in writing and

signed by the parties. Any obligation in this Contract that, by its terms, is intended to be performed after termination or Closing shall survive the same.

29. FORECLOSURE DISCLOSURE AND PROTECTION. Seller acknowledges that, to Seller's current actual knowledge, the Property ☐ **Is** ☐ **Is Not** in foreclosure. In the event this transaction is subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e., generally the Act requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least one year), a different contract that complies with the provisions of the Act is required, and this Contract shall be void and of no effect unless the Foreclosure Property Addendum is executed by all parties concurrent with the signing of this Contract. The parties are further advised to consult with their own attorney.

30. NOTICE, DELIVERY, AND CHOICE OF LAW.

30.1. Physical Delivery. Except for the notice requesting mediation described in § 22, delivered after Closing, and except as provided in § 30.2, all notices must be in writing. Any notice to Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller.

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

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

31. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal shall expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 30 on or before **Acceptance Deadline Date** (§ 2.3) and **Acceptance Deadline Time** (§ 2.3). If accepted, this document shall become a contract between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

Date:	_____	Date:	_____
Buyer's Name:	_____	Buyer's Name:	_____
_____		_____	
Buyer's Signature		Buyer's Signature	
Address:	_____	Address:	_____
_____		_____	
Phone No.:	_____	Phone No.:	_____
Fax No.:	_____	Fax No.:	_____
Email Address:	_____	Email Address:	_____

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

Date:	_____	Date:	_____
Seller's Name:	_____	Seller's Name:	_____
_____		_____	
Seller's Signature		Seller's Signature	
Address:	_____	Address:	_____
_____		_____	
Phone No.:	_____	Phone No.:	_____
Fax No.:	_____	Fax No.:	_____
Email Address:	_____	Email Address:	_____

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

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.
(To be completed by Broker working with Buyer)

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22.

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

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

Date: _____
Brokerage Firm's Name: _____
Broker's Name: _____

Broker's Signature
Address: _____

Phone No.: _____
Fax No.: _____
Email Address: _____

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Seller)

Broker ☐ Does ☐ Does Not acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22.

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

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

Date _____
Brokerage Firm's Name: _____
Broker's Name: _____

Broker's Signature
Address: _____

Phone No.: _____
Fax No.: _____
Email Address: _____

The following Closing Instructions are **not** part of the Contract to Buy and Sell Real Estate.

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CL8-8-07) (Mandatory 1-08)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CLOSING INSTRUCTIONS

Date: _____

1. PARTIES, PROPERTY. _____, Seller, and _____, Buyer, engage _____, Closing Company, who agrees to provide closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the Property known as No.

Street Address City State Zip
and more fully described in the Contract to Buy and Sell Real Estate, dated _____, including any counterproposals and amendments (Contract).

2. INFORMATION, PREPARATION. Closing Company is authorized to obtain any information necessary for the Closing. Closing Company agrees to prepare, deliver, and record those documents (excluding legal documents) that are necessary to carry out the terms and conditions of the Contract.

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3. **CLOSING FEE.** Closing Company will receive a fee not to exceed \$_____ for providing these closing and settlement services.
4. **RELEASE, DISBURSEMENT.** Closing Company is not authorized to release any signed documents or things of value prior to receipt and disbursement of Good Funds, except as provided in §§ 8 and 9.
5. **DISBURSER.** Closing Company shall disburse all funds, including real estate commissions, except those funds as may be separately disclosed in writing to Buyer and Seller by Closing Company or Buyer's lender on or before Closing. All parties agree that no one other than the disbursing can assure that payoff of loans and other disbursements will actually be made.
6. **SELLER'S NET PROCEEDS.** Seller will receive the net proceeds of Closing as indicated:
☐ **Cashier's Check**, at Seller's expense ☐ **Funds Electronically Transferred** (wire transfer) to an account specified by Seller, at Seller's expense
☐ **Closing Company's** trust account check.
7. **CLOSING STATEMENT.** Closing Company will prepare and deliver an accurate, complete and detailed closing statement to Buyer and Seller at time of Closing.
8. **FAILURE OF CLOSING.** If Closing or disbursement does not occur on or before Closing Date set forth in the Contract, Closing Company, except as provided herein, is authorized and agrees to return all documents, monies, and things of value to the depositing party, upon which Closing Company will be relieved from any further duty, responsibility or liability in connection with these Closing Instructions. In addition, any promissory note, deed of trust or other evidence of indebtedness signed by Buyer shall be voided by Closing Company, with the originals returned to Buyer and a copy to Buyer's lender.
9. **EARNEST MONEY DISPUTE.** Closing Company shall comply with the provisions of § 23 of the Contract incorporated herein by reference.
10. **SUBSEQUENT AMENDMENTS.** Any amendments to, or termination of, these Closing Instructions must be in writing and signed by Buyer, Seller and Closing Company.
11. **WITHHOLDING.** The Internal Revenue Service and the Colorado Department of Revenue may require Closing Company to withhold a substantial portion of the proceeds of this sale when Seller either (a) is a foreign person or (b) will not be a Colorado resident after Closing. Seller should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.
12. **ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.)
13. **COUNTERPARTS.** This document may be executed by each party, separately, and when each party has executed a copy, such copies taken together shall be deemed to be a full and complete contract between the parties.
14. **BROKER'S COPIES.** Closing Company shall provide, to each broker in this transaction, copies of all signed documents that such brokers are required to maintain pursuant to the rules of the Colorado Real Estate Commission.
15. **NOTICE, DELIVERY AND CHOICE OF LAW.**
- 15.1. **Physical Delivery.** Except as provided in § 15.2, all notices must be in writing. Any notice to Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller. Any notice to Closing Company shall be effective when physically received by Closing Company, any individual of Closing Company, or any representative of Closing Company.
- 15.2. **Electronic Delivery.** As an alternative to physical delivery, any signed documents and written notice may be delivered in electronic form by the following indicated methods only: ☐ **Facsimile** ☐ **Email** ☐ **No Electronic Delivery.** Documents with original signatures shall be provided upon request of any party.
- 15.3. **Choice of Law.** This contract and all disputes arising hereunder shall be governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property located in Colorado.

Date:	_____	Date:	_____
Buyer's Name:	_____	Buyer's Name:	_____
_____		_____	
Buyer's Signature		Buyer's Signature	
Address:	_____	Address:	_____
_____		_____	
_____		_____	
Phone No.:	_____	Phone No.:	_____
Fax No.:	_____	Fax No.:	_____
Email Address:	_____	Email Address:	_____
_____		_____	
Date:	_____	Date:	_____

Seller's Signature

Seller's Signature

Authorized Signature

Title _____

(TO BE COMPLETED ONLY BY BROKER AND CLOSING COMPANY)

☐ **Working with Buyer** engages Closing Company as Broker's scrivener to complete, for a fee not to exceed \$ _____ at the sole expense of Broker, the following legal documents:

☐ Deed ☐ Bill of Sale ☐ Colorado Real Estate Commission approved Promissory Note ☐ Colorado Real Estate Commission approved Deed of Trust. Closing Company agrees to prepare, on behalf of Broker, the indicated legal documents pursuant to the terms and conditions of the Contract.

The documents stated above shall be subject to Broker's review and approval and Broker acknowledges that Broker is responsible for the accuracy of the above documents.

Broker's Signature

Authorized Signature

Title