

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CBSF1-6-15) (Mandatory 1-16)

**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)  
(Colorado Foreclosure Protection Act)**

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:

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), 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). 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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**2.5.5. Parking and Storage Facilities.**  Use Only  Ownership of the following parking facilities: \_\_\_\_\_; and  Use Only  Ownership of the following storage facilities: \_\_\_\_\_.

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

**2.7. Water Rights, Well Rights, Water and Sewer Taps.**

**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, 2.7.4 and 2.7.5, 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.

**3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	
		<b>Title</b>	
2	§ 8.1	Record Title Deadline	
3	§ 8.2	Record Title Objection Deadline	
4	§ 8.3	Off-Record Title Deadline	
5	§ 8.3	Off-Record Title Objection Deadline	
6	§ 8.4	Title Resolution Deadline	
7	§ 8.6	Right of First Refusal Deadline	
		<b>Owners' Association</b>	
8	§ 7.3	Association Documents Deadline	
9	§ 7.4	Association Documents Objection Deadline	
		<b>Seller's Property Disclosure</b>	
10	§ 10.1	Seller's Property Disclosure Deadline	
		<b>Loan and Credit</b>	
11	§ 5.1	Loan Application Deadline	
12	§ 5.2	Loan Objection Deadline	
13	§ 5.3	Buyer's Credit Information Deadline	
14	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
15	§ 5.4	Existing Loan Documents Deadline	
16	§ 5.4	Existing Loan Documents Objection Deadline	
17	§ 5.4	Loan Transfer Approval Deadline	
18	§ 4.7	Seller or Private Financing Deadline	

		<b>Appraisal</b>	
19	§ 6.2	Appraisal Deadline	
20	§ 6.2	Appraisal Objection Deadline	
21	§ 6.2	Appraisal Resolution Deadline	
		<b>Survey</b>	
22	§ 9.1	New ILC or New Survey Deadline	
23	§ 9.3	New ILC or New Survey Objection Deadline	
24	§ 9.4	New ILC or New Survey Resolution Deadline	
		<b>Inspection and Due Diligence</b>	
25	§ 10.3	Inspection Objection Deadline	
26	§ 10.3	Inspection Resolution Deadline	
27	§ 10.5	Property Insurance Objection Deadline	
28	§ 10.6	Due Diligence Documents Delivery Deadline	
29	§ 10.6	Due Diligence Documents Objection Deadline	
30	§ 10.6	Due Diligence Documents Resolution Deadline	
31	§ 10.7	Conditional Sale Deadline	
		<b>Closing and Possession</b>	
32	§ 12.3	Closing Date	
33	§ 17	Possession Date	
34	§ 17	Possession Time	
35	§ 28	<b>Acceptance Deadline Date</b>	
36	§ 28	<b>Acceptance Deadline Time</b>	

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

87 **3.1. Applicability of Terms.** Any box checked in this Contract means the corresponding provision applies. Any box,  
88 blank or line in this Contract left blank or completed with the abbreviation “N/A”, or the word “Deleted” means such provision,  
89 including any deadline, is not applicable and the corresponding provision of this Contract to which reference is made is deleted. If  
90 no box is checked in a provision that contains a selection of “None”, such provision means that “None” applies.

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

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93 **4. PURCHASE PRICE AND TERMS.**

94 **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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9	§ 4.4	Cash at Closing			\$	
10		<b>TOTAL</b>	\$		\$	

95 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$\_\_\_\_\_ (Seller Concession). The Seller  
96 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender  
97 and is included in the Closing Statement or Closing Disclosure, at Closing. Examples of allowable items to be paid for by the  
98 Seller Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items  
99 and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or  
100 credit Buyer elsewhere in this Contract.

101 **4.3. Earnest Money.** The Earnest Money set forth in this section, in the form of a \_\_\_\_\_, will be  
102 payable to and held by \_\_\_\_\_ (Earnest Money Holder), in its trust account, on behalf of  
103 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually  
104 agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to

105 the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has  
106 agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing  
107 to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the  
108 Earnest Money Holder in this transaction will be transferred to such fund.

109 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the  
110 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

111 **4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to  
112 the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and, except as provided  
113 in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute  
114 and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three  
115 days of Seller's receipt of such form.

116 **4.4. Form of Funds; Time of Payment; Available Funds.**

117 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing  
118 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified  
119 check, savings and loan teller's check and cashier's check (Good Funds).

120 **4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be paid by Buyer, must be  
121 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at  
122 Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT**. Buyer represents that Buyer, as of the date of this  
123 Contract,  Does  Does Not have funds that are immediately verifiable and available in an amount not less than the amount  
124 stated as Cash at Closing in § 4.1.

125 **4.5. New Loan.**

126 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.2, if applicable, must timely pay Buyer's loan  
127 costs, loan discount points, prepaid items and loan origination fees, as required by lender.

128 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to  
129 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 30 (Additional Provisions).

130 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:  
131  Conventional  FHA  VA  Bond  Other \_\_\_\_\_.

132 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions  
133 and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with  
134 a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer also should obtain  
135 an estimate of the amount of Buyer's monthly mortgage payment.

136 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption  
137 Balance set forth in § 4.1, presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest  
138 presently at the rate of \_\_\_\_\_ % per annum, and also including escrow for the following as indicated:  Real Estate Taxes  
139  Property Insurance Premium  Mortgage Insurance Premium and  \_\_\_\_\_.

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

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

149 **4.7. Seller or Private Financing.**

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

154 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing,   
155 **Buyer**  Seller will deliver the proposed Seller financing documents to the other party on or before \_\_\_\_\_ days before  
156 **Seller or Private Financing Deadline**.

157 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon  
158 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost  
159 and compliance with the law. Seller has the Right to Terminate under § 25.1, on or before **Seller or Private Financing Deadline**,  
160 if such Seller financing is not satisfactory to the Seller, in Seller's sole subjective discretion.

161 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private  
162 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to the Buyer, including its  
163 availability, payments, interest rate, terms, conditions and cost. Buyer has the Right to Terminate under § 25.1, on or before **Seller**

164 **or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective  
165 discretion.

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## TRANSACTION PROVISIONS

### 167 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

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

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

178 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole  
179 benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be at Seller's sole  
180 subjective discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's  
181 expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit  
182 condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information  
183 and documents received by Seller must be held by Seller in confidence, and not released to others except to protect Seller's interest  
184 in this transaction. If the Cash at Closing is less than as set forth in § 4.1 of this Contract, Seller has the Right to Terminate under  
185 § 25.1, on or before Closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective  
186 discretion, Seller has the Right to Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline**.

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

### 197 **6. APPRAISAL PROVISIONS.**

198 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged  
199 on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set  
200 forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property  
201 to be valued at the Appraised Value.

202 **6.2. Appraisal Condition.** The applicable appraisal provision set forth below applies to the respective loan type set forth  
203 in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies.

204 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the  
205 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**  
206 **Objection Deadline**, notwithstanding § 8.3 or § 13:

207 **6.2.1.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

208 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the  
209 Appraisal or written notice from lender that confirms the Appraisal Value is less than the Purchase Price.

210 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**  
211 **Objection Deadline**, and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**  
212 **Deadline** (§ 3), this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written  
213 withdrawal of the Appraisal Objection before such termination, i.e., on or before expiration of **Appraisal Resolution Deadline**.

214 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser  
215 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of  
216 Earnest Money deposits or otherwise unless the purchaser (Buyer) has been given, in accordance with HUD/FHA or VA  
217 requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct  
218 Endorsement lender, setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The purchaser (Buyer)  
219 shall have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the

220 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
221 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should  
222 satisfy himself/herself that the price and condition of the Property are acceptable.

223 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)  
224 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property  
225 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department  
226 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of  
227 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

228 **6.3. Lender Property Requirements.** If the lender imposes any requirements, replacements, removals or repairs,  
229 including any specified in the Appraisal (Lender Requirements) to be made to the Property (e.g., roof repair, repainting), beyond  
230 those matters already agreed to by Seller in this Contract, Seller has the Right to Terminate under § 25.1, (notwithstanding § 10 of  
231 this Contract), on or before three days following Seller's receipt of the Lender Requirements, in Seller's sole subjective discretion.  
232 Seller's Right to Terminate in this § 6.3 does not apply if, on or before any termination by Seller pursuant to this § 6.3: (1) the  
233 parties enter into a written agreement regarding the Lender Requirements; or (2) the Lender Requirements have been completed; or  
234 (3) the satisfaction of the Lender Requirements is waived in writing by Buyer.

235 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by   
236 **Buyer**  **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company,  
237 lender's agent or all three.

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239 **7. OWNERS' ASSOCIATION.** This Section is applicable if the Property is located within a Common Interest  
240 Community and subject to such declaration.

241 **7.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON**  
242 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF**  
243 **THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE**  
244 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**  
245 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**  
246 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**  
247 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**  
248 **ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE**  
249 **DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE**  
250 **OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE**  
251 **ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.**  
252 **PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE**  
253 **FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY**  
254 **READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**  
255 **THE ASSOCIATION.**

256 **7.2. Owners' Association Documents.** Owners' Association Documents (Association Documents) consist of the  
257 following:

258 **7.2.1.** All Owners' Association declarations, articles of incorporation, bylaws, articles of organization, operating  
259 agreements, rules and regulations, party wall agreements;

260 **7.2.2.** Minutes of most recent annual owners' meeting;

261 **7.2.3.** Minutes of any directors' or managers' meetings during the six-month period immediately preceding the  
262 date of this Contract. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.2.1, 7.2.2 and 7.2.3,  
263 collectively, Governing Documents); and

264 **7.2.4.** The most recent financial documents which consist of: (1) annual and most recent balance sheet, (2) annual  
265 and most recent income and expenditures statement, (3) annual budget, (4) reserve study, and (5) notice of unpaid assessments, if  
266 any (collectively, Financial Documents).

267 **7.3. Association Documents to Buyer.**

268 **7.3.1. Seller to Provide Association Documents.** Seller is obligated to provide to Buyer the Association  
269 Documents, at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the  
270 Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon  
271 Buyer's receipt of the Association Documents, regardless of who provides such documents.

272 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to  
273 Terminate under § 25.1, on or before **Association Documents Objection Deadline**, based on any unsatisfactory provision in any  
274 of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after  
275 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to  
276 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive  
277 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**  
278 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to

279 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory, and Buyer waives any  
280 Right to Terminate under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).

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

282 **8.1. Evidence of Record Title.**

283  **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance  
284 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish  
285 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase  
286 Price, or if this box is checked,  an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be  
287 issued and delivered to Buyer as soon as practicable at or after Closing.

288  **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance  
289 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must  
290 furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase  
291 Price.

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

293 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment  **Will**  **Will Not** contain Owner's  
294 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard  
295 exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics'  
296 liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded), and (6)  
297 unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC  
298 will be paid by  **Buyer**  **Seller**  **One-Half by Buyer and One-Half by Seller**  **Other** \_\_\_\_\_.  
299 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over  
300 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined  
301 below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to  
302 object under § 8.4 (Right to Object to Title, Resolution).

303 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations,  
304 covenants, conditions and restrictions burdening the Property, and (2) copies of any other documents (or, if illegible, summaries of  
305 such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title  
306 Documents).

307 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title  
308 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county  
309 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the  
310 party or parties obligated to pay for the owner's title insurance policy.

311 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any  
312 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

313 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the  
314 Title Documents as set forth in § 8.4 (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**.  
315 Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding  
316 § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or  
317 Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title  
318 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be  
319 delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object  
320 to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or  
321 Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of  
322 Title Objection, pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.4  
323 (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents  
324 required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection  
325 by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title  
326 Commitment and Title Documents as satisfactory.

327 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing  
328 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without  
329 limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights  
330 of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record Matters). Buyer has  
331 the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g.,  
332 unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any  
333 unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 and § 13), in Buyer's  
334 sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter  
335 is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer

336 to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection  
337 pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer and this Contract are governed by the provisions set forth in  
338 § 8.4 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by  
339 the applicable deadline specified above, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual  
340 knowledge.

341 **8.4. Right to Object to Title, Resolution.** Buyer's right to object to any title matters includes, but is not limited to those  
342 matters set forth in §§ 8.2 (Record Title), 8.3 (Off-Record Title) and 13 (Transfer of Title), in Buyer's sole subjective discretion. If  
343 Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

344 **8.4.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice  
345 of Title Objection) on or before the applicable deadline, and if Buyer and Seller have not agreed to a written settlement thereof on  
346 or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller  
347 receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such  
348 items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the  
349 Record Title Deadline or the Off-Record Title Deadline, or both, are extended to the earlier of Closing or ten days after receipt of  
350 the applicable documents by Buyer, pursuant to § 8.2 (Record Title) or § 8.3 (Off-Record Title), the Title Resolution Deadline also  
351 will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

352 **8.4.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 25.1, on or  
353 before the applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

354 **8.5. Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION  
355 INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE  
356 PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK  
357 FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE  
358 CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH  
359 INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE  
360 SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY  
361 TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING  
362 FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND  
363 RECORDER, OR THE COUNTY ASSESSOR.

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

366 **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  
367 this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the holder of the  
368 right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract will terminate.  
369 If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and  
370 effect. Seller must promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval  
371 of this Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.

372 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed  
373 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,  
374 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,  
375 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property, and  
376 various laws and governmental regulations concerning land use, development and environmental matters.

377 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE.** THE SURFACE ESTATE OF THE  
378 PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND TRANSFER  
379 OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR  
380 WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS,  
381 GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS  
382 MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE  
383 MINERAL ESTATE, OIL, GAS OR WATER.

384 **8.7.2. SURFACE USE AGREEMENT.** THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO  
385 ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A  
386 MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND  
387 RECORDER.

388 **8.7.3. OIL AND GAS ACTIVITY.** OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT  
389 TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION  
390 OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING  
391 OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING FACILITIES.

392 **8.7.4. ADDITIONAL INFORMATION.** BUYER IS ENCOURAGED TO SEEK ADDITIONAL  
393 INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING



394 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**  
395 **AND GAS CONSERVATION COMMISSION.**

396 **8.7.5. Title Insurance Exclusions.** Matters set forth in this Section, and others, may be excepted, excluded from,  
397 or not covered by the owner's title insurance policy.

398 **8.8. Consult an Attorney.** Buyer is advised to timely consult legal counsel with respect to all such matters as there are  
399 strict time limits provided in this Contract (e.g., **Record Title Objection Deadline** and **Off-Record Title Objection Deadline**).

400 **9. NEW ILC, NEW SURVEY.**

401 **9.1. New ILC or New Survey.** If the box is checked, a  **New Improvement Location Certificate (New ILC)**  
402  **New Survey** in the form of \_\_\_\_\_ is required and the following will apply:

403 **9.1.1. Ordering of New ILC or New Survey.**  **Seller**  **Buyer** will order the New ILC or New Survey. The  
404 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  
405 date after the date of this Contract.

406 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or  
407 before Closing, by:  **Seller**  **Buyer** or:

410  
411 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider  
412 of the opinion of title if an Abstract of Title), and \_\_\_\_\_ will receive a New ILC or New Survey on or before  
413 **New ILC or New Survey Deadline.**

414 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor  
415 to all those who are to receive the New ILC or New Survey.

416 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New  
417 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New**  
418 **Survey Objection Deadline.** Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to  
419 Seller incurring any cost for the same.

420 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object to the New ILC or New Survey. If  
421 the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,  
422 Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3 or § 13:

423 **9.3.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

424 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be  
425 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

426 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on  
427 or before **New ILC or New Survey Objection Deadline**, and if Buyer and Seller have not agreed in writing to a settlement  
428 thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC**  
429 **or New Survey Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey  
430 Objection before such termination, i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**.

431 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

434 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to  
435 Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed  
436 by Seller to Seller's actual knowledge, current as of the date of this Contract.

437 **10.2. Disclosure of Latent Defects; Present Condition.** Seller must disclose to Buyer any latent defects actually known  
438 by Seller. Seller agrees that disclosure of latent defects will be in writing. Except as otherwise provided in this Contract, Buyer  
439 acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

440 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections  
441 (by one or more third parties, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the  
442 physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical,  
443 plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the  
444 Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing),  
445 (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or  
446 off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective  
447 discretion, Buyer may, on or before **Inspection Objection Deadline**:

448 **10.3.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

449 **10.3.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that  
450 Buyer requires Seller to correct.

451 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**  
452 **Deadline**, and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,  
453 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the  
454 Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution Deadline**.

455 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement  
456 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at  
457 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer  
458 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,  
459 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such  
460 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against  
461 any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable attorney fees, legal fees and  
462 expenses. The provisions of this section survive the termination of this Contract. This § 10.4 does not apply to items performed  
463 pursuant to an Inspection Resolution.

464 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of and premium for  
465 property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance**  
466 **Objection Deadline**, based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

467 **10.6. Due Diligence.**

468 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver copies of the following  
469 documents and information pertaining to the Property (Due Diligence Documents) to Buyer on or before **Due Diligence**  
470 **Documents Delivery Deadline**:

471  **10.6.1.1.** All current leases, including any amendments or other occupancy agreements, pertaining to the  
472 Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

473

474  **10.6.1.2.** Other documents and information:

475

476  
477  
478  
479  
480 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object to Due  
481 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory in Buyer's sole subjective  
482 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

483 **10.6.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

484 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any  
485 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

486 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received  
487 by Seller, on or before **Due Diligence Documents Objection Deadline**, and if Buyer and Seller have not agreed in writing to a  
488 settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence**  
489 **Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection  
490 before such termination, i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**.

491 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property  
492 owned by Buyer and commonly known as \_\_\_\_\_. Buyer has the Right to Terminate  
493 under § 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such  
494 property is not sold and closed by such deadline. This § 10.7 is for the sole benefit of Buyer. If Seller does not receive Buyer's  
495 Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

496 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  **Does**  **Does Not**  
497 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water  
498 for the Property.  **There is No Well.** Buyer  **Does**  **Does Not** acknowledge receipt of a copy of the current well permit.  
499 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**  
500 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**  
501 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

502 **10.9. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a  
503 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties  
504 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within  
505 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

506 **10.10. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings  
507 for which a building permit was issued prior to January 1, 1978, this Contract is void unless (1) a completed Lead-Based Paint

508 Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the completed and  
509 fully executed form prior to the time when this Contract is signed by all parties. Buyer acknowledges timely receipt of a completed  
510 Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

511 **10.11. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,  
512 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was  
513 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further  
514 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever  
515 been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's  
516 written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the  
517 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of  
518 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  
519 results of the test.

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

525 **11.1. Buyer and Seller agree to all of the following five conditions:**  
526 **11.1.1. Buyer will not assume any financial or legal obligations of Seller;**  
527 **11.1.2. There are no rental agreements or leases for the Property between Buyer and Seller;**  
528 **11.1.3. Seller does not have an option or right to repurchase the Property;**  
529 **11.1.4. A Notice of Cancellation and Seller Warning are attached to this Contract; and**  
530 **11.1.5. No consideration will be paid to Seller prior to the expiration of Seller's right to cancel this Contract.**

531 **11.2.** Seller's principal language is \_\_\_\_\_. If English is not the Seller's principal language  
532 and the Homeowner Warning Notice (HWN65-8-10) has not been translated to the Seller's principal language prior to Seller  
533 signing this Contract, this document is void and of no effect.

534 **11.3.** If this § 11.3, § 11.2, or any of the five conditions in § 11.1 above are deleted, changed, modified or amended at any  
535 time prior to or at Closing, the parties agree that this Contract is void and of no effect.  
536

537 

<b>CLOSING PROVISIONS</b>
---------------------------

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

539 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to  
540 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If  
541 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing  
542 Company, in a timely manner, all required loan documents and financial information concerning Buyer's new loan. Buyer and  
543 Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this  
544 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

545 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions  Are  Are Not executed with  
546 this Contract.

547 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as  
548 the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing will be as designated by  
549 \_\_\_\_\_.

550 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary  
551 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

557 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents  
558 accepted by Buyer in accordance with **Record Title**,

559 **13.2.** Distribution utility easements (including cable TV),

560 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual  
561 knowledge and which were accepted by Buyer in accordance with **Off-Record Title** and **New ILC or New Survey**,

562 13.4. Inclusion of the Property within any special taxing district, and  
563 13.5. Any special assessment if the improvements were not installed as of the date of Buyer's signature hereon, whether  
564 assessed prior to or after Closing, and  
565 13.6. Other \_\_\_\_\_.

566 14. PAYMENT OF ENCUMBRANCES. Any encumbrance required to be paid will be paid at or before Closing from the  
567 proceeds of this transaction or from any other source.

568 15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.

569 15.1. Closing Costs. Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required  
570 to be paid at Closing, except as otherwise provided herein.

571 15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by  Buyer  Seller  
572  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

573 15.3. Status Letter and Record Change Fees. Any fees incident to the issuance of Association's statement of  
574 assessments (Status Letter) must be paid by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.  
575 Any record change fee assessed by the Association including, but not limited to, ownership record transfer fees regardless of name  
576 or title of such fee (Association's Record Change Fee) must be paid by  None  Buyer  Seller  One-Half by Buyer  
577 and One-Half by Seller.

578 15.4. Local Transfer Tax.  The Local Transfer Tax of \_\_\_\_\_ % of the Purchase Price must be paid at Closing by  
579  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

580 15.5. Private Transfer Fee. Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such  
581 as community association fees, developer fees and foundation fees, must be paid at Closing by  None  Buyer  Seller   
582 One-Half by Buyer and One-Half by Seller. The Private Transfer fee, whether one or more, is for the following association(s):  
583 \_\_\_\_\_ in the total amount of \_\_\_\_\_ % of the Purchase Price or \$ \_\_\_\_\_.

584 15.6. Water Transfer Fees. The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed  
585 \$ \_\_\_\_\_ for:

586  Water Stock/Certificates  Water District  
587  Augmentation Membership  Small Domestic Water Company  \_\_\_\_\_

588 and must be paid at Closing by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller

589 15.7. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction must be paid when due by  
590  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

591 16. PRORATIONS. The following will be prorated to the Closing Date, except as otherwise provided:

592 16.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the  
593 year of Closing, based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy and  
594 Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled  
595 veteran exemption or  Other \_\_\_\_\_.

596 16.2. Rents. Rents based on  Rents Actually Received  Accrued. At Closing, Seller will transfer or credit to  
597 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of  
598 such transfer and of the transferee's name and address. Seller must assign to Buyer all Leases in effect at Closing and Buyer must  
599 assume Seller's obligations under such Leases.

600 16.3. Association Assessments. Current regular Association assessments and dues (Association Assessments) paid in  
601 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred  
602 maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents.  
603 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.  
604 Any special assessment assessed prior to Closing Date by the Association will be the obligation of  Buyer  Seller. Except  
605 however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature  
606 hereon, whether assessed prior to or after Closing, will be the obligation of Seller. Seller represents that the Association  
607 Assessments are currently payable at approximately \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are no unpaid regular  
608 or special assessments against the Property except the current regular assessments and \_\_\_\_\_. Such  
609 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to  
610 deliver to Buyer before Closing Date a current Status Letter.

611 16.4. Other Prorations. Water and sewer charges, propane, interest on continuing loan, and \_\_\_\_\_.

612 16.5. Final Settlement. Unless otherwise agreed in writing, these prorations are final.

613 17. POSSESSION. Possession of the Property will be delivered to Buyer on Possession Date at Possession Time, subject to  
614 the Leases as set forth in § 10.6.1.1.  
615

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

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

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

622

## GENERAL PROVISIONS

### 623 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**

624 **18.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain  
625 Time (Standard or Daylight Savings as applicable).

626 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,  
627 the first day is excluded and the last day is included (e.g., three days after MEC). If any deadline falls on a Saturday, Sunday or  
628 federal or Colorado state holiday (Holiday), such deadline  **Will**  **Will Not** be extended to the next day that is not a  
629 Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

### 630 **19. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND** 631 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the 632 condition existing as of the date of this Contract, ordinary wear and tear excepted.

633 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of  
634 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), and if the repair of  
635 the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance  
636 proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under  
637 § 25.1, on or before **Closing Date** if the Property is not repaired before **Closing Date** or if the damage exceeds such sum. Should  
638 Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance  
639 proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus  
640 the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event  
641 Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the  
642 Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if  
643 acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the  
644 parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and  
645 will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the  
646 insurance claim.

647 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication  
648 services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged  
649 between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement  
650 of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the  
651 maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance  
652 proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or  
653 replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before  
654 **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or  
655 Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the  
656 Association, if any, will survive Closing. Seller and Buyer are aware of the existence of pre-owned home warranty programs that  
657 may be purchased and may cover the repair or replacement of such Inclusions.

658 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may  
659 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation  
660 action. Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, based on such condemnation action, in Buyer's  
661 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and  
662 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value  
663 of the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the Purchase Price.

664 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the  
665 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

673 **21.1. If Buyer is in Default:**

674  **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid  
675 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 agree  
676 the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect  
677 to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

678 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 applies unless the box in § 21.1.1. is checked. Seller  
679 may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller, and retained by Seller. It is  
680 agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree  
681 is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY  
682 REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific  
683 performance and additional damages.

684 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received  
685 hereunder will be returned and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to treat this  
686 Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

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

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

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

711 **25. TERMINATION.**

712 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the  
713 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written  
714 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or  
715 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as  
716 satisfactory and waives the Right to Terminate under such provision.

717 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder will be  
718 returned and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

719 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified  
720 addenda, constitute the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining  
721 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the  
722 terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right

723 or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the  
724 same. Any successor to a Party receives the predecessor's benefits and obligations of this Contract.

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

726 **27.1. Physical Delivery and Notice.** Any document, or notice to Buyer or Seller must be in writing, except as provided in  
727 § 27.2, and is effective when physically received by such party, any individual named in this Contract to receive documents or  
728 notices for such party, the Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after  
729 Closing must be received by the party, not Broker or Brokerage Firm).

730 **27.2. Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in electronic form to Buyer  
731 or Seller, any individual named in this Contract to receive documents or notices for such party, the Broker or Brokerage Firm of  
732 Broker working with such party (except any notice or delivery after Closing must be received by the party; not Broker or  
733 Brokerage Firm) at the electronic address of the recipient by facsimile, email or \_\_\_\_\_.

734 **27.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email  
735 address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to  
736 access the documents, or (3) facsimile at the Fax No. of the recipient.

737 **27.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with  
738 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property  
739 located in Colorado.

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

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

749 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

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

752  
753  
754  
755  
756  
757  
758  
759  
760 **31. ATTACHMENTS.**

761 **31.1.** The following attachments **are a part** of this Contract:

762  
763 **31.1.1.** Post-Closing Occupancy Agreement. If the Post-Closing Occupancy Agreement box is checked in § 17 the Post-  
764 Closing Occupancy Agreement is attached.

765  
766  
767  
768 **31.2.** The following disclosure forms **are attached** but are **not** a part of this Contract:

769  
770  
771  
772  
773 **31.3.** Additionally, the following disclosure forms **are attached** but are **not** a part of this Contract:

- 774  **Seller Warning – Equity Skimming**  
775  **Notice of Cancellation (original and a copy)**

776  Homeowner Warning Notice – Right to Cancel  
777 (in Seller’s principal language of \_\_\_\_\_)

778 **Note: The following provision must be completed with the name of Buyer inserted:**

779 **NOTICE REQUIRED BY COLORADO LAW**  
780 **UNTIL YOUR RIGHT TO CANCEL THIS CONTRACT HAS ENDED,**  
781 **\_\_\_\_\_ (BUYER’S NAME) OR ANYONE**  
782 **WORKING FOR \_\_\_\_\_ (BUYER’S NAME)**  
783 **CANNOT ASK YOU TO SIGN OR HAVE YOU SIGN ANY DEED OR ANY OTHER**  
784 **DOCUMENT.**

785 **Note: Buyer is required to specify the date and time of day on which the cancellation right ends:**  
786 **“YOU (SELLER) MAY CANCEL THIS CONTRACT FOR THE SALE OF YOUR HOUSE**  
787 **(PROPERTY) WITHOUT ANY PENALTY OR OBLIGATION AT ANY TIME BEFORE**  
788 **\_\_\_\_\_ (DATE AND TIME OF DAY). SEE THE ATTACHED NOTICE**  
789 **OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT.”**

790 **Note: \*Specify the date and time as the earlier of: 12 Midnight, third business day after Seller signs**  
791 **the Contract; or 12 Noon the day before the foreclosure sale.**

792 **SIGNATURES**

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

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

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

795 **32. COUNTER; REJECTION.** This offer is  **Countered**  **Rejected.**  
796



797 Initials only of party (Buyer or Seller) who countered or rejected offer \_\_\_\_\_

798

END OF CONTRACT TO BUY AND SELL REAL ESTATE

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Buyer)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder 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.

Broker is working with Buyer as a  Buyer's Agent  Seller's Agent  Transaction-Broker in this transaction.

This is a Change of Status.

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

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

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

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

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

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

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

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

**34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Seller)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder 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.

Broker is working with Seller as a  Seller's Agent  Buyer's Agent  Transaction-Broker in this transaction.

This is a Change of Status.

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

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

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

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

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

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

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

Email Address:

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