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

**COMMON INTEREST COMMUNITY ADDENDUM
TO CONTRACT TO BUY AND SELL REAL ESTATE
(COMMERCIAL or VACANT LAND – FARM – RANCH)**

(This addendum should be used for the sale of Property involving ownership of common elements, or where there is an obligation to pay common expenses pursuant to a recorded Declaration)

AMENDMENT TO A CONTRACT TO BUY AND SELL REAL ESTATE.

This Common Interest Community Addendum is made a part of the Contract to Buy and Sell Real Estate for the purchase and sale of the Property known as _____, which is dated _____, between Buyer and Seller (“Contract”). This Addendum shall control in the event of any conflict with the Contract. The following provisions of the Contract are amended by these additions:

§ 2c. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
	§ 8f	Right Of First Refusal Deadline	

§ 3. INCLUSIONS AND EXCLUSIONS. The purchase price shall also include use of the following parking facilities: _____; and the following storage facilities: _____.

§ 7d. Common Interest Community Governing Documents.

- (1) **Not Applicable.** This subsection d. shall not apply.
- (2) **Conditional on Buyer's Review.** Seller shall cause to be furnished to Buyer, at Seller's expense, on or before **Title Deadline** (§ 2c) a current copy of the owners’ association declarations, bylaws, rules and regulations, party wall agreements, minutes of most recent annual owners’ meeting and minutes of any directors' meetings during the 6 month period immediately preceding the Title Deadline, if any (herein collectively "Governing Documents"), most recent financial documents consisting of (a) annual balance sheet, (b) annual income and expenditures statement, and (c) annual budget (herein collectively "Financial Documents"), if any. Written notice of any unsatisfactory provision in any of these documents signed by Buyer, or on behalf of Buyer, and given to Seller on or before **Governing Documents Objection Deadline** (§ 2c), (which is the same as **Title Objection Deadline** [§ 2c]), shall terminate this contract. If Seller does not receive written notice from Buyer within such time, Buyer accepts the terms of said documents, and Buyer's right to terminate this contract pursuant to this subsection is waived, notwithstanding the provisions of § 8e.
- (3) **Not Conditional on Review.** Buyer acknowledges that Seller has delivered a copy of the Governing Documents and Financial 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 § 8e.

50 § 8f. **Right of First Refusal or Approval.** If there is a right of first refusal on the Property, or
51 a right to approve this contract, Seller shall promptly submit this contract according to the terms and
52 conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a
53 right to approve disapproves this contract, this contract shall terminate. If the right of first refusal is
54 waived explicitly or expires, or the contract is approved, this contract shall remain in full force and
55 effect. Seller shall promptly notify Buyer of the foregoing. If expiration or waiver of the right of first
56 refusal or contract approval has not occurred on or before the **Right of First Refusal Deadline** (§ 2c),
57 this contract shall terminate.

58
59 § 14. **CLOSING COSTS; DOCUMENTS AND SERVICES.** Any fees incident to the
60 issuance of owners' association's statement of assessments (Status Letter) shall be paid by Buyer
61 Seller. Any fees incident to the transfer from Seller to Buyer assessed by the owners' association
62 (Owners' Association Transfer Fee) shall be paid by Buyer Seller.
63

64 § 15c. **ASSOCIATION ASSESSMENTS.** Current regular owners' association assessments
65 and association dues. Owners' association assessments paid in advance shall be credited to Seller at
66 Closing. Cash reserves held out of the regular owners' association assessments for deferred maintenance
67 by the owners' association shall not be credited to Seller except as may be otherwise provided by the
68 Governing Documents. Any special assessment by the owners' association for improvements that have
69 been installed as of the date of Buyer's signature hereon shall be the obligation of Seller. Any other
70 special assessment assessed prior to **Closing Date** (§ 2c) by the owners' association shall be the
71 obligation of Buyer Seller. Seller represents that the amount of the regular owners' association
72 assessment is currently payable at \$_____ per _____ and that there are no unpaid regular or
73 special assessments against the Property except the current regular assessments and except _____
74 _____
75 _____.

76 Such assessments are subject to change as provided in the Governing Documents. Seller agrees to
77 promptly request the owners' association to deliver to Buyer before **Closing Date** (§ 2c) a current
78 statement of assessments against the Property.

79
80 Date: _____ Date: _____
81
82 _____
83 Buyer Buyer
84
85

86
87 Date: _____ Date: _____
88
89 _____
90 Seller Seller
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