

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CBS2-8-10) (Mandatory 1-11)

**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  
INCOME – RESIDENTIAL  
( 1-4 Units  Larger than 1-4 Units)**

Date: \_\_\_\_\_

**AGREEMENT**

**1. AGREEMENT.** Buyer, identified in § 2.1, agrees to buy, and Seller, identified in §2.3, agrees to sell, the Property described below on the terms and conditions set forth in this contract (Contract).

**2. PARTIES AND PROPERTY.**

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

**2.2. Assignability and Inurement.** This Contract  **Shall**  **Shall Not** be assignable by Buyer without Seller’s prior written consent. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

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

**Other Fixtures:**

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

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

**Other Personal Property:**

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

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

56 The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal  
 57 property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_.  
 58 Conveyance shall be by bill of sale or other applicable legal instrument.

59 **2.5.4. Parking and Storage Facilities.**  Use Only  Ownership of the following parking facilities:  
 60 \_\_\_\_\_; and  Use Only  Ownership of the following storage facilities: \_\_\_\_\_.

61 **2.5.5. Water Rights, Water and Sewer Taps.** The following legally described water rights:  
 62 \_\_\_\_\_

63  
 64 Any water rights shall be conveyed by  \_\_\_\_\_ **Deed**  **Other** applicable legal instrument.

65 **2.5.5.1.** If any water well is to be transferred to Buyer, Seller agrees to supply required information about  
 66 such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic Exempt Water  
 67 Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership form for the well.  
 68 If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources  
 69 (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of registration. If no person will  
 70 be providing a closing service in connection with the transaction, Buyer shall file the form with the Division within sixty days after  
 71 Closing. The Well Permit # is \_\_\_\_\_.

72 **2.5.5.2.**  **Water Stock Certificates:**  
 73 \_\_\_\_\_

74 **2.5.5.3.**  **Water Tap**  **Sewer Tap**  
 75 \_\_\_\_\_

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

78 **2.6. Exclusions.** The following items are excluded (Exclusions):  
 79 \_\_\_\_\_  
 80 \_\_\_\_\_

81 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	
		<b>Title and CIC</b>	
2	§ 7.1	Title Deadline	
3	§ 7.2	Exceptions Request Deadline	
4	§ 8.1	Title Objection Deadline	
5	§ 8.2	Off-Record Matters Deadline	
6	§ 8.2	Off-Record Matters Objection Deadline	
7	§ 7.4.4.1	CIC Documents Deadline	
8	§ 7.4.5	CIC Documents Objection Deadline	
9	§ 8.6	Right of First Refusal 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 Conditions 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	
		<b>Appraisal</b>	
18	§ 6.2.2	Appraisal Deadline	
19	§ 6.2.2	Appraisal Objection Deadline	
		<b>Survey</b>	
20	§ 7.3	Survey Deadline	
21	§ 8.3.2	Survey Objection Deadline	

		<b>Inspection and Due Diligence</b>	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 10.6	Environmental Inspection Objection Deadline	
26	§ 10.6	ADA Evaluation Objection Deadline	
27	§ 10.7	Due Diligence Documents Delivery Deadline	
28	§ 10.8.1	Due Diligence Documents Objection Deadline	
29	§ 11.2	Tenant Estoppel Statements Deadline	
30	§ 11.3	Tenant Estoppel Statements Objection Deadline	
		<b>Closing and Possession</b>	
31	§ 12.3	<b>Closing Date</b>	
32	§ 12.1	Closing Documents Delivery Deadline	
33	§ 17	Possession Date	
34	§ 17	Possession Time	
35	§ 28	<b>Acceptance Deadline Date</b>	
36	§ 28	<b>Acceptance Deadline Time</b>	

82

83 **Note: Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation “N/A”  
84 or the word “Deleted” means not applicable and when inserted on any line in **Dates and Deadlines** (§ 3), means that the  
85 corresponding provision of the Contract to which reference is made is deleted. The abbreviation “MEC” (mutual execution of this  
86 Contract) means the date upon which both parties have signed this Contract.

87

**4. PURCHASE PRICE AND TERMS.**

88

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

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

89

90 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of \_\_\_\_\_,  
91 shall be payable to and held by \_\_\_\_\_ (Earnest Money Holder), in its  
92 trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the  
93 parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. If Earnest Money Holder is other than  
94 the Brokerage Firm identified in § 32 or § 33, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be  
95 obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money  
96 deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money  
97 Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing  
98 affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest  
99 Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

100

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

102

**4.2.2. Return of Earnest Money.** If Buyer has a right to terminate this Contract and timely terminates, Buyer  
103 shall be entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and,  
104 except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other  
105 written notice of termination, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual  
106 instructions, i.e., Earnest Money Release form, within three days of Seller’s receipt of such form.

107 **4.3. Form of Funds; Time of Payment; Funds Available.**

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

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

115 **4.4. Seller Concession.** Seller, at Closing, shall pay or credit, as directed by Buyer, an amount of \$ \_\_\_\_\_ to  
116 assist with Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller  
117 agrees to pay because Buyer is not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or  
118 expenditure related to Buyer's New Loan or other allowable Seller concession (collectively, Seller Concession). Seller Concession  
119 is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller Concession shall be reduced to  
120 the extent it exceeds the aggregate of what is allowed by Buyer's lender, but in no event shall Seller pay or credit an amount for  
121 Seller Concession that exceeds the lesser of (1) the stated amount for Seller Concession or (2) Buyer's closing costs.

122 **4.5. New Loan.**

123 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan  
124 costs, loan discount points, prepaid items and loan origination fees, as required by lender.

125 **4.5.2. Buyer May Select Financing.** Buyer may select financing appropriate and acceptable to Buyer, including a  
126 different loan than initially sought, except as restricted in § 4.5.3 or § 29, Additional Provisions.

127 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan:  
128  **Conventional**  **FHA**  **VA**  **Bond**  **Other** \_\_\_\_\_.

129 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms,  
130 conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide  
131 Buyer with a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer should  
132 also obtain an estimate of the amount of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then  
133 Buyer may terminate this Contract pursuant to § 5.2 no later than **Loan Conditions Deadline** (§ 3).

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

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

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

147 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to \_\_\_\_\_,  
148 as  **Joint Tenants**  **Tenants In Common**  **Other** \_\_\_\_\_, on the note form as indicated:  
149  **(Default Rate)** NTD81-10-06  **Other** \_\_\_\_\_ secured by a \_\_\_\_\_  
150 (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:

151  **Due on Transfer – Strict** (TD72-8-10)  **Due on Transfer – Creditworthy** (TD73-8-10)  **Assumable – Not Due on**  
152 **Transfer** (TD74-8-10)  **Other** \_\_\_\_\_.

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

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

## TRANSACTION PROVISIONS

166 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

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

170 **5.2. Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional  
171 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its  
172 availability, payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the benefit of Buyer. If  
173 such New Loan is not satisfactory to Buyer, Seller must receive written notice to terminate from Buyer, no later than **Loan**  
174 **Conditions Deadline** (§ 3), at which time this Contract shall terminate. **IF SELLER DOES NOT TIMELY RECEIVE**  
175 **WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED WAIVED, AND BUYER'S EARNEST**  
176 **MONEY SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE PROVIDED IN THIS CONTRACT** (e.g., Appraisal,  
177 Title, Survey).

178 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by  
179 executing a promissory note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional  
180 (for the benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at  
181 Seller's sole subjective discretion. In such case: (1) Buyer shall supply to Seller by **Buyer's Credit Information Deadline** (§ 3),  
182 at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and  
183 credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller may verify Buyer's financial  
184 ability and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and  
185 not released to others except to protect Seller's interest in this transaction; and (4) in the event Buyer is to execute a promissory  
186 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of  
187 the terms and conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's  
188 New Loan (Buyer's New Senior Loan). Additionally, Seller shall have the right to terminate, at or before Closing, if the Cash at  
189 Closing is less than as set forth in § 4.1 of this Contract or Buyer's New Senior Loan changes from that approved by Seller. If  
190 Seller does not deliver written notice to terminate to Buyer based on Seller's disapproval of Buyer's financial ability and  
191 creditworthiness or of Buyer's New Senior Loan by **Disapproval of Buyer's Credit Information Deadline** (§ 3), then Seller  
192 waives the conditions set forth in this section as to Buyer's New Senior Loan as supplied to Seller. If Seller delivers written notice  
193 to terminate to Buyer on or before **Disapproval of Buyer's Credit Information Deadline** (§ 3), this Contract shall terminate.

194 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan  
195 documents (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 3). For the  
196 benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents, in  
197 Buyer's sole subjective discretion. If written notice to terminate based on Buyer's objection to such loan documents is not received  
198 by Seller by **Existing Loan Documents Objection Deadline** (§ 3), Buyer accepts the terms and conditions of the documents. If  
199 the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining such approval  
200 without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer**  
201 **Approval Deadline** (§ 3), this Contract shall terminate on such deadline. If Seller is to be released from liability under such  
202 existing loan and Buyer does not obtain such compliance as set forth in § 4.6, this Contract may be terminated at Seller's option.

203 **6. APPRAISAL PROVISIONS.**

204 **6.1. Property Approval.** If the lender imposes any requirements or repairs (Requirements) to be made to the Property  
205 (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller may terminate this Contract  
206 (notwithstanding § 10 of this Contract) by delivering written notice to terminate to Buyer on or before three days following  
207 Seller's receipt of the Requirements. Seller's right to terminate in this § 6.1 shall not apply if on or before any termination by  
208 Seller pursuant to this § 6.1: (1) the parties enter into a written agreement regarding the Requirements; or (2) the Requirements are  
209 completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

210 **6.2. Appraisal Condition.**

211  **6.2.1. Not Applicable.** This § 6.2 shall not apply.

212  **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the  
213 Purchase Price exceeds the Property's valuation determined by an appraiser engaged by \_\_\_\_\_.  
214 The appraisal shall be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3). This Contract shall terminate  
215 by Buyer delivering to Seller written notice to terminate and either a copy of such appraisal or written notice from lender that  
216 confirms the Property's valuation is less than the Purchase Price, received by Seller on or before **Appraisal Objection Deadline**  
217 (§ 3). If Seller does not receive Buyer's written notice to terminate on or before **Appraisal Objection Deadline** (§ 3), Buyer  
218 waives any right to terminate under this section.

219  **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser  
220 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of

221 Earnest Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA  
222 requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct  
223 Endorsement lender, setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The Purchaser (Buyer)  
224 shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the  
225 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
226 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should  
227 satisfy himself/herself that the price and condition of the Property are acceptable.

228  **6.2.4. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)  
229 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property  
230 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department  
231 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of  
232 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

233 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by  
234  Buyer  Seller.

235 **Note:** If FHA or VA Appraisal is checked, the **Appraisal Deadline** (§ 3) does **not** apply to **FHA** or **VA** guaranteed loans.

## 236 7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.

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

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

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

258 **7.3. Survey.** On or before **Survey Deadline** (§ 3),  Seller  Buyer shall order or provide, and cause Buyer (and the  
259 issuer of the Title Commitment or the provider of the opinion of title if an abstract) to receive, a current  **Improvement Survey**  
260 **Plat**  **Improvement Location Certificate**  \_\_\_\_\_ (the description checked is known  
261 as Survey). An amount not to exceed \$ \_\_\_\_\_ for Survey shall be paid by  Buyer  Seller. If the cost exceeds this  
262 amount,  Buyer  Seller shall pay the excess on or before Closing. Buyer shall not be obligated to pay the excess unless  
263 Buyer is informed of the cost and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required  
264 amount to be paid by Buyer.

265 **7.4. Common Interest Community Documents.** The term CIC Documents consists of all owners' associations  
266 (Association) declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent  
267 annual owners' meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding  
268 the date of this Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet,  
269 (2) annual income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively, CIC  
270 Documents).

271  **7.4.1. Not Applicable.** This § 7.4 shall not apply.

272 **7.4.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON**  
273 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER**  
274 **OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE**  
275 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**  
276 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**  
277 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**  
278 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**

279 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE  
280 DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE  
281 OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE  
282 ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.  
283 PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE  
284 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY  
285 READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF  
286 THE ASSOCIATION.

287  **7.4.3. Not Conditional on Review.** Buyer acknowledges that Buyer has received a copy of the CIC Documents.  
288 Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions that they impose upon the Property and its  
289 owners and waives any right to terminate this Contract due to such documents, notwithstanding the provisions of § 8.5.

290 **7.4.4. CIC Documents to Buyer.**

291  **7.4.4.1. Seller to Provide CIC Documents.** Seller shall cause the CIC Documents to be provided to Buyer,  
292 at Seller's expense, on or before **CIC Documents Deadline** (§ 3).

293  **7.4.4.2. Seller Authorizes Association.** Seller authorizes the Association to provide the CIC Documents to  
294 Buyer, at Seller's expense.

295 **7.4.4.3. Seller's Obligation.** Seller's obligation to provide the CIC Documents shall be fulfilled upon  
296 Buyer's receipt of the CIC Documents, regardless of who provides such documents.

297 **7.4.5. Conditional on Buyer's Review.** If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the provisions of this  
298 § 7.4.5 shall apply. In the event of any unsatisfactory provision in any of the CIC Documents, in Buyer's sole subjective discretion,  
299 and written notice to terminate by Buyer, or on behalf of Buyer, is delivered to Seller on or before **CIC Documents Objection**  
300 **Deadline** (§ 3), this Contract shall terminate. If Seller does not receive Buyer's written notice to terminate on or before **CIC**  
301 **Documents Objection Deadline** (§ 3), Buyer accepts the CIC Documents and waives the right to terminate for that reason.

302 Should Buyer receive the CIC Documents after **CIC Documents Deadline** (§ 3), Buyer shall have the right, at  
303 Buyer's option, to terminate this Contract by written notice to terminate delivered to Seller on or before ten days after Buyer's  
304 receipt of the CIC Documents. If Buyer does not receive the CIC Documents, or if such written notice to terminate would  
305 otherwise be required to be delivered after **Closing Date** (§ 3), Buyer's written notice to terminate shall be received by Seller on or  
306 before three days prior to **Closing Date** (§ 3). If Seller does not receive Buyer's written notice to terminate within such time,  
307 Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract pursuant to this section is waived,  
308 notwithstanding the provisions of § 8.5.

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

## 310 **8. TITLE AND SURVEY REVIEW.**

311 **8.1. Title Review.** Buyer shall have the right to review the Title Documents. Buyer shall provide written notice to  
312 terminate based on unmerchantability of title, unsatisfactory form or content of Title Commitment, or, notwithstanding § 13, of  
313 any other unsatisfactory title condition, in Buyer's sole subjective discretion, shown by the Title Documents (Notice of Title  
314 Objection). Such Notice of Title Objection shall be delivered by or on behalf of Buyer and received by Seller on or before **Title**  
315 **Objection Deadline** (§ 3), provided such Title Documents are received by Buyer in a timely manner. If there is an endorsement to  
316 the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment  
317 shall be delivered to Buyer. Provided however, Buyer shall have five days to deliver the Notice of Title Objection after receipt by  
318 Buyer of the following documents: (1) any required Title Document not timely received by Buyer, (2) any change to the Title  
319 Documents, or (3) endorsement to the Title Commitment. If Seller does not receive Buyer's Notice of Title Objection by the  
320 applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Title Documents as satisfactory.

321 **8.2. Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record Matters**  
322 **Deadline** (§ 3) true copies of all leases and surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all  
323 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters  
324 (including, without limitation, rights of first refusal and options) not shown by the public records of which Seller has actual  
325 knowledge. Buyer shall have the right to inspect the Property to investigate if any third party has any right in the Property not  
326 shown by the public records (such as an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights).  
327 Written notice to terminate based on any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection,  
328 notwithstanding § 13), in Buyer's sole subjective discretion, by or on behalf of Buyer shall be delivered to Seller on or before **Off-**  
329 **Record Matters Objection Deadline** (§ 3). If Seller does not receive Buyer's written notice to terminate on or before **Off-Record**  
330 **Matters Objection Deadline** (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual  
331 knowledge.

332 **8.3. Survey Review.**

333  **8.3.1. Not Applicable.** This § 8.3 shall not apply.

334  **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right to review the  
335 Survey. If written notice to terminate by or on behalf of Buyer based on any unsatisfactory condition, in Buyer's sole subjective  
336 discretion, shown by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before **Survey Objection Deadline**

337 (§ 3), this Contract shall terminate. If Seller does not receive Buyer’s written notice to terminate by **Survey Objection Deadline**  
338 (§ 3), Buyer accepts the Survey as satisfactory.

339 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**  
340 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**  
341 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**  
342 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**  
343 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**  
344 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**  
345 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**  
346 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING**  
347 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**  
348 **RECORDER, OR THE COUNTY ASSESSOR.**

349 In the event the Property is located within a special taxing district and Buyer desires to terminate this Contract as the effect of  
350 the special taxing district is unsatisfactory, in Buyer’s sole subjective discretion, if written notice to terminate, by or on behalf of  
351 Buyer, is received by Seller on or before **Off-Record Matters Objection Deadline** (§ 3), this Contract shall terminate. If Seller  
352 does not receive Buyer’s written notice to terminate on or before **Off-Record Matters Objection Deadline** (§ 3), Buyer accepts  
353 the effect of the Property’s inclusion in such special taxing district and waives the right to terminate for that reason.

354 **8.5. Right to Object, Cure.** Buyer’s right to object shall include, but not be limited to, those matters set forth in §§ 8 and  
355 13. If Seller receives Buyer’s written notice to terminate or notice of unmerchantability of title or any other unsatisfactory title  
356 condition or commitment terms as provided in §§ 8.1 and 8.2, Seller shall use reasonable efforts to correct said items and bear any  
357 nominal expense to correct the same prior to Closing. If such unsatisfactory title condition is not corrected to Buyer’s satisfaction,  
358 in Buyer’s sole subjective discretion, on or before Closing, this Contract shall terminate; provided, however, Buyer may, by  
359 written notice received by Seller on or before Closing, waive objection to such items.

360 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to  
361 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder  
362 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall  
363 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full  
364 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal  
365 or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall terminate.

366 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed  
367 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,  
368 including without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,  
369 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and  
370 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the**  
371 **surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in**  
372 **oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to**  
373 **enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to  
374 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Title**  
375 **Objection Deadline** (§ 3) and **Off-Record Matters Objection Deadline** (§ 3)].

376 **9. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not  
377 limited to exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5), **Title**  
378 **and Survey Review** (§ 8) and **Property Disclosure, Inspection, Indemnity, Insurability, Due Diligence, Buyer Disclosure and**  
379 **Source of Water** (§ 10).

380 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

383 **10.1. Seller’s Property Disclosure Deadline.** On or before **Seller’s Property Disclosure Deadline** (§ 3), Seller agrees to  
384 deliver to Buyer the most current version of the applicable Colorado Real Estate Commission’s Seller’s Property Disclosure form  
385 completed by Seller to Seller’s actual knowledge, current as of the date of this Contract.

386 **10.2. Inspection Objection Deadline.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is  
387 conveying the Property to Buyer in an “as is” condition, “where is” and “with all faults”. Seller shall disclose to Buyer, in writing,  
388 any latent defects actually known by Seller. Buyer, acting in good faith, shall have the right to have inspections (by a third party,  
389 personally or both) of the Property and Inclusions (Inspection), at Buyer’s expense. If (1) the physical condition of the Property,  
390 (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and communication services), systems  
391 and components of the Property, e.g. heating and plumbing, (4) any proposed or existing transportation project, road, street or

392 highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property  
393 or its occupants is unsatisfactory in Buyer's sole subjective discretion, Buyer shall, on or before **Inspection Objection Deadline**  
394 (§ 3):

395 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

396 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical condition which  
397 Buyer requires Seller to correct.

398 If written notice is not received by Seller on or before **Inspection Objection Deadline** (§ 3), the physical condition of the  
399 Property and Inclusions shall be deemed to be satisfactory to Buyer.

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

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

412 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's sole subjective discretion, with the  
413 availability, terms and conditions of and premium for property insurance. This Contract shall terminate upon Seller's receipt, on or  
414 before **Property Insurance Objection Deadline** (§ 3), of Buyer's written notice to terminate based on such insurance being  
415 unsatisfactory to Buyer. If Seller does not receive Buyer's written notice to terminate on or before **Property Insurance Objection**  
416 **Deadline** (§ 3), Buyer shall have waived any right to terminate under this provision.

417 **10.6. Due Diligence – Physical Inspection.** Buyer's Inspection of the Property under § 10.2 shall also include, without  
418 limitation, at Buyer's option, an inspection of the roof, walls, structural integrity of the Property, an inspection of the electrical,  
419 plumbing, HVAC and other mechanical systems of the Property. If the condition of the Property or Inclusions are not satisfactory  
420 to Buyer, in Buyer's sole subjective discretion, Buyer shall, on or before **Inspection Objection Deadline** (§ 3), provide the  
421 applicable written notice pursuant to § 10.2. Buyer shall also have the right to obtain environmental inspections of the Property  
422 including Phase I and Phase II Environmental Site Assessments, as applicable.  Seller  Buyer shall order or provide  
423  **Phase I Environmental Site Assessment**,  **Phase II Environmental Site Assessment** (compliant with ASTM E1527-05  
424 standard practices for Environmental Site Assessments) and/or  \_\_\_\_\_, at the expense  
425 of  Seller  Buyer (Environmental Inspection). In addition, Buyer may also conduct an evaluation whether the Property  
426 complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations shall be conducted at  
427 such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the  
428 Property, if any. If Buyer is not satisfied with the results of Environmental Inspection, in Buyer's sole subjective discretion, and  
429 written notice to terminate is received by Seller on or before **Environmental Inspection Objection Deadline** (§ 3), this Contract  
430 shall terminate. If Buyer is not satisfied with the results of ADA Evaluation, in Buyer's sole subjective discretion, and written  
431 notice to terminate is received by Seller on or before **ADA Evaluation Objection Deadline** (§ 3), this Contract shall terminate. If  
432 Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental**  
433 **Inspection Objection Deadline** (§ 3) shall be extended by \_\_\_\_\_ days and if such extended **Environmental Inspection**  
434 **Objection Deadline** (§ 3) extends beyond the **Closing Date** (§ 3), the **Closing Date** (§ 3) shall be extended a like period of time.

435 **10.7. Due Diligence – Documents.** Seller agrees to deliver copies of the following documents and information (Due  
436 Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3) to the extent such Due Diligence  
437 Documents exist and are in Seller's possession:

438 **10.7.1.** Copies of all contracts relating to the operation, maintenance and management of the Property;

439 **10.7.2.** Copies of the Property tax bills for the last \_\_\_\_\_ years;

440 **10.7.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical,  
441 mechanical, and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

442 **10.7.4.** A list of all Inclusions to be conveyed to Buyer;

443 **10.7.5.** Operating statements for the past \_\_\_\_\_ years;

444 **10.7.6.** A rent roll accurate and correct to the date of this Contract;

445 **10.7.7.** True and correct copies of all current leases and any amendments on the Property, or other occupancy  
446 agreements (Leases) if not delivered earlier under § 8.2;

447 **10.7.8.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and  
448 capital improvement work either scheduled or in process on the date of this Contract;

449 **10.7.9.** Copies of all insurance policies pertaining to the Property and copies of any claims which have been made  
450 for the past \_\_\_\_\_ years;

451 **10.7.10.** Soils reports, Surveys and engineering reports or data pertaining to the Property (if not delivered earlier  
452 under § 8.2);

453 **10.7.11.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test  
454 results, advisories, and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic  
455 hazardous or contaminated substances, and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession  
456 or known to Seller, Seller shall warrant that no such reports are in Seller's possession or known to Seller;

457 **10.7.12.** Copies of any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the  
458 Property with said Act;

459 **10.7.13.** All permits, licenses and other building or use authorizations issued by any governmental authority with  
460 jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

461 **10.7.14.** Other Documents: \_\_\_\_\_.

462 **10.8. Due Diligence Documents Conditions.** This Contract is subject to and expressly conditional upon Buyer, in  
463 Buyer's sole subjective discretion, reviewing and approving the Due Diligence Documents, Survey, Leases, zoning and any use  
464 restrictions imposed by any governmental agency with jurisdiction over the Property (Zoning). Buyer shall also have the unilateral  
465 right to waive any condition herein.

466 **10.8.1. Due Diligence Documents.** If Buyer is not satisfied with the results of Buyer's review of the Due Diligence  
467 Documents and written notice to terminate is received by Seller on or before **Due Diligence Documents Objection Deadline**  
468 (§ 3), this Contract shall terminate.

469 **10.8.2. Survey.** If any unsatisfactory condition is shown by the Survey and written notice to terminate is received  
470 by Seller on or before **Survey Objection Deadline** (§ 3), this Contract shall terminate.

471 **10.8.3. Leases.** If the Leases are not satisfactory to Buyer, Seller shall receive written notice to terminate on or  
472 before **Off-Record Matters Objection Deadline** (§ 3), unless the Leases are not timely delivered under § 8.2, then Seller shall  
473 receive written notice to terminate on or before **Due Diligence Documents Objection Deadline** (§ 3). If Seller timely receives  
474 written notice to terminate, this Contract shall terminate.

475 **10.8.4. Zoning.** If Buyer is not satisfied with the results of Buyer's review of the Zoning and written notice to  
476 terminate is received by Seller on or before **Due Diligence Documents Objection Deadline** (§ 3), this Contract shall terminate.

477 If Buyer's written notice to terminate for any of the conditions set forth above is not timely received by Seller, then such  
478 condition shall be deemed to be satisfactory to Buyer.

479 **10.9. Buyer Disclosure.** Buyer represents that Buyer  **Does**  **Does Not** need to sell and close a property to complete  
480 this transaction.

481 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 29).

482 **10.10. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  **Does**  **Does Not**  
483 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water  
484 for the Property. Buyer  **Does**  **Does Not** acknowledge receipt of a copy of the current well permit.  There is **No Well**.

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

488 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a  
489 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties  
490 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within  
491 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

492 **10.12. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings  
493 for which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based  
494 Paint Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the  
495 completed and fully executed form prior to the time when the Contract is signed by all parties. Buyer acknowledges timely receipt  
496 of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

497 **10.13. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,  
498 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was  
499 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further  
500 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever  
501 been used as a methamphetamine laboratory. If Buyer's test results indicate that the Property has been contaminated with  
502 methamphetamine, but has not been remediated to meet the standards established by rules of the State Board of Health  
503 promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the results of the test, and  
504 Buyer may terminate this Contract upon Seller's receipt of Buyer's written notice to terminate, notwithstanding any other  
505 provision of this Contract.

506 **10.14. COLORADO FORECLOSURE PROTECTION ACT.** If the Colorado Foreclosure Protection Act (Act) applies,  
507 then a different contract that complies with the provisions of the Act is required, and this Contract shall be void and of no effect.  
508 The Act generally applies if: (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3)  
509 Buyer's purpose in purchase of the Property is not to use the Property as Buyer's personal residence, and (4) the Property is in

510 foreclosure or Buyer has notice that any loan secured by the Property is at least thirty days delinquent or in default. If the  
511 transaction is a Short Sale transaction and a Short Sale Addendum is part of this Contract, the Act does not apply. Each party is  
512 further advised to consult an attorney.

513 **10.15. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned  
514 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the  
515 Lease or other writing received by Buyer. Seller shall not amend, alter, modify, extend or cancel any of the Leases nor shall Seller  
516 enter into any new leases affecting the Property without the prior written consent of Buyer, which consent shall not be  
517 unreasonably withheld or delayed.

518

519 **11. TENANT ESTOPPEL STATEMENTS.**

520  **11.1. Not Applicable.** This § 11 shall not apply.

521 **11.2. Applicable. This § 11.2 shall apply unless the box in § 11.1 is checked.** As to all occupants or tenants at the  
522 Property, Seller shall obtain and deliver to Buyer on or before **Tenant Estoppel Statements Deadline** (§ 3), statements in a form  
523 and substance reasonably acceptable to Buyer (Estoppel), from each occupant or tenant attached to a copy of such occupant's or  
524 tenant's lease and any amendments (Lease) stating:

525 **11.2.1.** The commencement date of the Lease and scheduled termination date of the Lease;

526 **11.2.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or  
527 amendments;

528 **11.2.3.** The amount of any advance rentals paid, rent concessions given, and deposits paid to Seller;

529 **11.2.4.** The amount of monthly (or other applicable period) rental paid to Seller;

530 **11.2.5.** That there is no default under the terms of said Lease by landlord or occupant; and

531 **11.2.6.** That the Lease to which the Estoppel is attached is a true, correct and complete copy of the Lease demising  
532 the premises it describes.

533 **11.3. Tenant Estoppel Statements Delivery/Objection.** If Seller shall fail to deliver the Estoppels on or before **Tenant**  
534 **Estoppel Statements Deadline** (§ 3) or if Buyer is not satisfied with the form or substance of the Estoppels and written notice to  
535 terminate is received by Seller on or before **Tenant Estoppel Statements Objection Deadline** (§ 3), this Contract shall terminate.  
536 Buyer's approval or disapproval of the Estoppel shall be at Buyer's sole subjective discretion. Buyer shall also have the unilateral  
537 right to waive any unsatisfactory Estoppel. If Buyer's written notice to terminate is not received by Seller on or before **Tenant**  
538 **Estoppel Statements Objection Deadline** (§ 3), the Estoppels shall be deemed to be satisfactory to Buyer.

539

**CLOSING PROVISIONS**

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

541 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to  
542 enable the Closing Company to deliver all documents required for Closing to Buyer and Seller and their designees by the **Closing**  
543 **Documents Delivery Deadline** (§ 3). If Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's  
544 lender shall be required to provide the Closing Company in a timely manner all required loan documents and financial information  
545 concerning Buyer's new loan. Buyer and Seller will furnish any additional information and documents required by Closing  
546 Company that will be necessary to complete this transaction. Buyer and Seller shall sign and complete all customary or reasonably  
547 required documents at or before Closing.

548 **12.2. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing  
549 Instructions. Such Closing Instructions  **Are**  **Are Not** executed with this Contract. Upon mutual execution,  **Seller**  
550  **Buyer** shall deliver such Closing Instructions to the Closing Company.

551 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified  
552 as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by  
553 \_\_\_\_\_.

554

555 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary  
between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

561 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted  
562 by Buyer in accordance with **Title Review** (§ 8.1),

563 **13.2.** Distribution utility easements (including cable TV),

564 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual  
565 knowledge and which were accepted by Buyer in accordance with **Matters Not Shown by the Public Records** (§ 8.2) and **Survey**  
566 **Review** (§ 8.3),  
567 **13.4.** Inclusion of the Property within any special taxing district, and  
568 **13.5.** Other \_\_\_\_\_.

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

571 **15. CLOSING COSTS, CLOSING FEE, CIC FEES AND TAXES.**

572 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required  
573 to be paid at Closing, except as otherwise provided herein.

574 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by  Buyer  Seller  
575  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

576 **15.3. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments  
577 (Status Letter) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller. Any transfer fees assessed  
578 by the Association (Association's Transfer Fee) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half by  
579 Seller.

580 **15.4. Local Transfer Tax.**  The Local Transfer Tax of \_\_\_\_\_% of the Purchase Price shall be paid at Closing by  
581  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

582 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by  
583  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

584 **16. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 3), except as otherwise provided:

585 **16.1. Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on  Taxes for  
586 the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy and Most Recent Assessed Valuation, adjusted  
587 by any applicable qualifying seniors property tax exemption, or  Other \_\_\_\_\_.

588 **16.2. Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer or credit to  
589 Buyer the security deposits for all leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of  
590 such transfer and of the transferee's name and address. Seller shall assign to Buyer all leases in effect at Closing and Buyer shall  
591 assume such leases.

592 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in  
593 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred  
594 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.  
595 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.  
596 Any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon  
597 shall be the obligation of Seller. Any other special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the  
598 obligation of  Buyer  Seller. Seller represents that the Association Assessments are currently payable at \$ \_\_\_\_\_  
599 per \_\_\_\_\_ and that there are no unpaid regular or special assessments against the Property except the current regular  
600 assessments and \_\_\_\_\_. Such assessments are subject to change as provided in the Governing  
601 Documents. Seller agrees to promptly request the Association to deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.

602 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and \_\_\_\_\_.

603 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

604 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** at **Possession Time** (§ 3),  
605 subject to the following leases or tenancies:

606  
607  
608

609 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally  
610 liable to Buyer for payment of \$ \_\_\_\_\_ per day (or any part of a day notwithstanding § 18.1) from **Possession Date** and  
611 **Possession Time** (§ 3) until possession is delivered.

## GENERAL PROVISIONS

613 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**614 **18.1. Day.** As used in this Contract, the term “day” shall mean the entire day ending at 11:59 p.m., United States  
615 Mountain Time (Standard or Daylight Savings as applicable).616 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,  
617 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  
618 federal or Colorado state holiday (Holiday), such deadline  **Shall**  **Shall Not** be extended to the next day that is not a  
619 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.620 **19. CAUSES OF LOSS, INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND**  
621 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both shall be delivered in the  
622 condition existing as of the date of this Contract, ordinary wear and tear excepted.623 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of  
624 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price, Seller shall be obligated to repair the  
625 same before **Closing Date** (§ 3). In the event such damage is not repaired within said time or if the damage exceeds such sum, this  
626 Contract may be terminated at the option of Buyer by delivering to Seller written notice to terminate on or before Closing. Should  
627 Buyer elect to carry out this Contract despite such damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds  
628 that were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the  
629 amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller  
630 has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit Buyer the  
631 amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.632 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication  
633 services), systems and components of the Property, e.g., heating or plumbing, fail or be damaged between the date of this Contract  
634 and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion,  
635 service, system, component or fixture of the Property with a unit of similar size, age and quality, or an equivalent credit, but only  
636 to the extent that the maintenance or replacement of such Inclusion, service, system, component or fixture is not the responsibility  
637 of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. Seller and Buyer  
638 are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement  
639 of such Inclusions.640 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may  
641 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation  
642 action. In such event, this Contract may be terminated at the option of Buyer, in Buyer’s sole subjective discretion, by Buyer  
643 delivering to Seller written notice to terminate on or before Closing. Should Buyer elect to consummate this Contract despite such  
644 diminution of value to the Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds  
645 awarded to Seller for the diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits,  
646 expenses or exceed the Purchase Price.647 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through  
648 the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.649 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller acknowledge  
650 that the respective broker has advised that this document has important legal consequences and has recommended the examination  
651 of title and consultation with legal and tax or other counsel before signing this Contract.652 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as  
653 Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation  
654 hereunder is not performed or waived as herein provided, there shall be the following remedies:655 **21.1. If Buyer is in Default:**656  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money  
657 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be  
658 proper; or Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific  
659 performance or damages, or both.660 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 shall apply unless the box in § 21.1.1. is checked. All  
661 Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be  
662 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and  
663 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said  
664 payment of Earnest Money shall be SELLER’S SOLE AND ONLY REMEDY for Buyer’s failure to perform the obligations of  
665 this Contract. Seller expressly waives the remedies of specific performance and additional damages.

666 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received  
667 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as  
668 being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

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

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

679 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest  
680 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the  
681 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.  
682 Earnest Money Holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and  
683 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,  
684 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or  
685 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest  
686 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event  
687 Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest  
688 Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of  
689 **Mediation** (§ 23). The provisions of this § 24 apply only if the Earnest Money Holder is one of the Brokerage Firms named in  
690 § 32 or § 33.

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

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

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

699 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed  
700 document or notice, delivered to Buyer shall be effective when physically received by Buyer, any signator on behalf of Buyer, any  
701 named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer (except for delivery,  
702 after Closing, of the notice requesting mediation described in § 23) and except as provided in § 27.2. Any document, including a  
703 signed document or notice, delivered to Seller shall be effective when physically received by Seller, any signator on behalf of  
704 Seller, any named individual of Seller, any representative of Seller, or Brokerage Firm of Broker working with Seller (except for  
705 delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in § 27.2.

706 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or  
707 written notice may be delivered in electronic form only by the following indicated methods:  **Facsimile**  **Email**  
708  **Internet**  **No Electronic Delivery.** Documents with original signatures shall be provided upon request of any party.

709 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance  
710 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property  
711 located in Colorado.

712 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and  
713 Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or  
714 before **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document shall become a contract  
715 between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed  
716 a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.



