

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

**CONTRACT TO BUY AND SELL REAL ESTATE
 (ALL TYPES OF PROPERTIES)**

DRAFT

Date: _____
 Purchase Price: \$ _____

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

2. DEFINED TERMS.

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

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

known as No. _____
 _____ Street Address _____ City _____ State _____ Zip _____

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

2.3. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 4.1	Alternative Earnest Money Deadline	
2	§ 5.1	Loan Application Deadline	
3	§ 5.2	Loan Conditions Deadline	
4	§ 5.3	Buyer's Credit Information Deadline	
5	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
6	§ 5.4	Existing Loan Documents Deadline	
7	§ 5.4	Existing Loan Documents Objection Deadline	
8	§ 5.4	Loan Transfer Approval Deadline	
9	§ 6.2.2	Appraisal Deadline	
10	§ 7.1	Title Deadline	
11	§ 8.1	Title Objection Deadline	
12	§ 7.3	Survey Deadline	
13	§ 8.3.2	Survey Objection Deadline	
14	§ 7.2	Document Request Deadline	
15	§ 7.4	CIC Documents Deadline	
16	§ 7.4.5	CIC Documents Objection Deadline	
17	§ 8.2	Off-Record Matters Deadline	
18	§ 8.2	Off-Record Matters Objection Deadline	
19	§ 8.6	Right of First Refusal Deadline	
20	§ 10.1	Seller's Property Disclosure Deadline	
21	§ 10.2	Inspection Objection Deadline	
22	§ 10.3	Resolution Deadline	
23	§ 10.4	Property Insurance Objection Deadline	
24	§ 12	Closing Date	
25	§ 17	Possession Date	
26	§ 17	Possession Time	
27	§ 30	Acceptance Deadline Date	
28	§ 30	Acceptance Deadline Time	

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

28 **3. INCLUSIONS AND EXCLUSIONS.**

29 **3.1. Inclusions.** The Purchase Price includes the following items (Inclusions):

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

34 **3.1.2. Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract:
 35 storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts,
 36 fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included: **Water Softeners**

37 **Smoke/Fire Detectors** **Security Systems** **Satellite Systems** (including satellite dishes).

38 **3.1.3. Other Inclusions.**

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

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

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

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

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

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

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

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

62 **4. PURCHASE PRICE AND TERMS.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4	Purchase Price	\$	
2	§ 4.1	Earnest Money		\$
3	§ 4.4.1	New Loan		
4	§ 4.5	Assumption Balance		
5	§ 4.6	Seller or Private Financing		
6				
7				
8				
9	§ 4.2	Cash at Closing		
10		TOTAL	\$	\$

64 Note: If there is an inconsistency between the Purchase Price on the first page and this § 4, the amount in § 4 shall control.

65
 66 **4.1. Earnest Money.** The Earnest Money set forth in this section, in the form of _____, is part payment of the Purchase Price
 67 and shall be payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of both Seller and
 68 Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an **Alternative Earnest Money**
 69 **Deadline** (§ 2.3) for its payment. The parties authorize delivery of the Earnest Money deposit to the closing company, if any, at or before Closing.
 70 In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of
 71 providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money
 72 deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

73 **4.2. Cash at Closing.** All amounts paid by Buyer at Closing including Cash at Closing, plus Buyer's closing costs, shall be in funds which
 74 comply with all applicable Colorado laws, which include cash, electronic transfer funds, certified check, savings and loan teller's check and
 75 cashier's check (Good Funds).

76 **4.3. Seller Concessions.** Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of \$_____ to assist with Buyer's
 77 down payment, Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller must pay
 78 because Buyer is not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's loan
 79 or other allowable Seller concession (collectively, Seller Concession). The Seller Concession is in addition to any sum Seller has agreed to pay or
 80 credit Buyer elsewhere in this Contract.

81 **4.4. New Loan.**

82 **4.4.1.** Buyer shall timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by lender.

83 4.4.2. Buyer may select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as
84 restricted in § 4.4.3 or § 25, Additional Provisions.

85 4.4.3. **Loan Limitations.** Buyer may purchase the Property using any of the following types of loan: Conventional FHA
86 VA Bond.

87 4.4.4. **Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and costs of
88 Buyer's new loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a good faith estimate
89 of Buyer's closing costs within 3 days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount of
90 Buyer's monthly mortgage payment. If the loan is unsatisfactory to Buyer, then Buyer may terminate this Contract no later than Loan
91 Conditions Deadline (§ 2.3).

92 4.5. **Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance set forth in this
93 section, presently payable at \$ _____ per _____ including principal and interest presently at ____% per annum, and also including escrow for
94 the following as indicated: Real Estate Taxes Property Insurance Premium Mortgage Insurance Premium and
95 _____.

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

101 Seller Shall Shall Not be released from liability on said loan. If applicable, compliance with the requirements for release from liability
102 shall be evidenced by delivery at Closing of an appropriate letter of commitment from lender. Cost payable for release of liability shall be paid by
103 _____ in an amount not to exceed \$ _____.

104 4.6. **Seller or Private Financing.** Buyer agrees to execute a promissory note payable to _____, as Joint Tenants
105 Tenants In Common Other _____, on the note form as indicated:

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

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

109 Other _____.

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

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

120 5. FINANCING CONDITIONS AND OBLIGATIONS.

121 5.1. **Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (Loan), or if an existing
122 loan is not to be released at Closing, Buyer, if required by such lender, shall make a verifiable application by **Loan Application Deadline** (§ 2.3).

123 5.2. **Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a new Loan, this Contract is conditional upon Buyer
124 determining, in Buyer's subjective discretion, that the availability, terms, conditions, and cost of such Loan are satisfactory to Buyer. This
125 condition is for the benefit of Buyer. If such Loan is not satisfactory to Buyer, Seller must receive written notice to terminate from Buyer, no later
126 than **Loan Conditions Deadline** (§ 2.3), at which time this Contract shall terminate. **IF SELLER DOES NOT RECEIVE TIMELY
127 WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED WAIVED, AND BUYER'S EARNEST MONEY
128 SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE PROVIDED IN THIS CONTRACT** (e.g., Appraisal, Title, Survey, etc.).

129 5.3. **Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by executing a promissory
130 note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional (for the benefit of Seller) upon Seller's
131 approval of Buyer's financial ability and creditworthiness, which approval shall be at Seller's sole and absolute discretion. In such case: (1) Buyer
132 shall supply to Seller by **Buyer's Credit Information Deadline** (§ 2.3), at Buyer's expense, information and documents (including a current credit
133 report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and
134 creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and not released to others
135 except to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory note secured by a deed of trust in favor of
136 Seller, this Contract, for the benefit of Seller, is conditional upon Seller's approval of the terms and conditions of any new loan to be obtained by
137 Buyer if the deed of trust to Seller is to be subordinate to Buyer's new loan (**Buyer's New Senior Loan**); Seller shall not have the right to
138 terminate under this § 5.3 for any loan when all such specific terms and provisions (e.g., interest rate, principal, payments, prepayment penalties,
139 due date, etc.) are met as set forth in § 4 or elsewhere in this Contract; and (5) if Seller does not deliver written notice of Seller's disapproval of
140 Buyer's financial ability and creditworthiness or of **Buyer's New Senior Loan** to Buyer by **Disapproval of Buyer's Credit Information
141 Deadline** (§ 2.3), then Seller waives the conditions set forth in this section. If Seller does deliver written notice of disapproval to Buyer on or
142 before said date, this Contract shall terminate.

143 5.4. **Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan documents (including
144 note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 2.3). For the benefit of Buyer, this Contract is
145 conditional upon Buyer's review and approval of the provisions of such loan documents. If written notice of objection to such loan documents,
146 signed by Buyer, is not received by Seller by **Existing Loan Documents Objection Deadline** (§ 2.3), Buyer accepts the terms and conditions of
147 the documents. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining such approval
148 without change in the terms of such loan, except as set forth in § 4.4. If lender's approval is not obtained by **Loan Transfer Approval Deadline** (§

149 2.3), this Contract shall terminate on such date. If Seller is to be released from liability under such existing loan and Buyer does not obtain such
150 compliance as set forth in § 4.5, this Contract may be terminated at Seller's option.

151 **6. APPRAISAL PROVISIONS.**

152 **6.1. Property Approval.** Should the lender impose any requirements or repairs (Requirements) to the Property (e.g., roof repair,
153 repainting) beyond those matters already agreed to by Seller in this Contract or by written agreement of the parties, or waived in writing by Buyer,
154 Buyer may terminate this Contract (notwithstanding § 10 of this Contract) by written notice to Seller on or before the later of Loan Conditions

155 Deadline or Appraisal Deadline.

156 **6.2. Appraisal Condition.**

157 **6.2.1. Not Applicable.** This § 6 shall not apply.

158 **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the Purchase Price exceeds the
159 Property's valuation determined by an appraiser engaged by _____. This Contract shall terminate by Buyer delivering to Seller
160 written notice of termination and either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than
161 the Purchase Price, received on or before **Appraisal Deadline** (§ 2.3). If Seller does not receive such written notice of termination on or before

162 **Appraisal Deadline** (§ 2.3), Buyer waives any right to terminate under this section.

163 **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser (Buyer) shall not be
164 obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise
165 unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing
166 Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised value of the Property of not less than
167 \$ _____. The Purchaser (Buyer) shall have the privilege and option of proceeding with the consummation of the Contract without regard
168 to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing
169 and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should satisfy
170 himself/herself that the price and condition of the Property are acceptable.

171 **6.2.4. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer) shall not incur any
172 penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property described herein, if the Contract
173 Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)
174 shall, however, have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the reasonable
175 value established by the Department of Veterans Affairs.

176 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by Buyer Seller.

177 **7. EVIDENCE OF TITLE.**

178 **7.1. Evidence of Title.** On or before **Title Deadline** (§ 2.3), Seller shall cause to be furnished to Buyer, at Seller's expense, a current
179 commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or if this box is checked, **An**
180 **Abstract** of title certified to a current date. At Seller's expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as
181 soon as practicable at or after Closing. If a title insurance commitment is furnished, it **Shall** **Shall Not** commit to delete or insure over the
182 standard exceptions which relate to:

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

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

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

192 **7.2. Copies of Exceptions.** On or before **Title Deadline** (§ 2.3), Seller, at Seller's expense, shall furnish to Buyer and _____,
193 (1) a copy of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a title insurance commitment is
194 required to be furnished, and if this box is checked **Copies of any Other Documents** (or, if illegible, summaries of such documents) listed in
195 the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to furnish these documents pursuant to this
196 section if requested by Buyer any time on or before **Document Request Deadline** (§ 2.3). This requirement shall pertain only to documents as
197 shown of record in the office of the clerk and recorder in the county where the Property is located. The abstract or title insurance commitment,
198 together with any copies or summaries of such documents furnished pursuant to this section, constitute the title documents (Title Documents).

199 **7.3. Survey.** On or before **Survey Deadline** (§ 2.3), Seller Buyer shall cause Buyer (and the issuer of the Title Commitment or the
200 provider of the opinion of title if an abstract) to receive a current **Improvement Survey Plat** **Improvement Location Certificate**
201 _____ (the description checked is known as Survey). An amount not to exceed \$ _____ for Survey shall be paid by Buyer
202 Seller. If the cost exceeds this amount, Buyer Seller shall pay the excess on or before Closing unless Buyer delivers to Seller before
203 Survey is ordered, Buyer's written notice allowing the exception for survey matters.

204 **7.4. Common Interest Community Documents.** The term CIC Documents consists of the owners' association (Association)
205 declarations, bylaws, rules and regulations, party wall agreements, minutes of most recent annual owners' meeting and minutes of any directors'
206 meetings during the 6-month period immediately preceding Title Deadline, if any (Governing Documents), most recent financial documents
207 consisting of (1) annual balance sheet, (2) annual income and expenditures statement, and (3) annual budget (Financial Documents), if any
208 (collectively CIC Documents).

209 **7.4.1. Not Applicable.** This § 7.4 shall not apply.

210 **7.4.2. Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST
211 COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER OF THE PROPERTY WILL BE
212 REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE
213 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND
214 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION
215 TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION

216 COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS, AND
217 RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY
218 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE
219 APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD
220 INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY
221 READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

222 **7.4.3. Not Conditional on Review.** Buyer acknowledges that Buyer has received a copy of the CIC Documents. Buyer has reviewed
223 them, agrees to accept the benefits, obligations and restrictions that they impose upon the Property and its owners and waives any right to
224 terminate this Contract due to such documents, notwithstanding the provisions of § 8.5.

225 **7.4.4. CIC Documents to Buyer.**

226 **7.4.4.1. Seller to Provide CIC Documents.** Seller shall cause the CIC Documents to be provided to Buyer, at Seller's
227 expense, on or before **CIC Documents Deadline** (§ 2.3).

228 **7.4.4.2. Seller Authorizes Association.** Seller authorizes the Association to provide the CIC Documents to Buyer, at Seller's
229 expense.

230 **7.4.4.3. Seller's Obligation.** Seller's obligation to provide the CIC Documents shall be fulfilled upon Buyer's receipt of the
231 CIC Documents, regardless of who provides such documents.

232 **7.4.5. Conditional on Buyer's Review.** If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the provisions of this § 7.4.5 shall
233 apply. Written notice of any unsatisfactory provision in any of the CIC Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf
234 of Buyer, and delivered to Seller on or before **CIC Documents Objection Deadline** (§ 2.3), shall terminate this Contract.

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

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

242 8. TITLE AND SURVEY REVIEW.

243 **8.1. Title Review.** Buyer shall have the right to inspect the Title Documents. Written notice by Buyer of unmerchantability of title, form
244 or content of Title Commitment or of any other unsatisfactory title condition shown by the Title Documents, notwithstanding § 13, shall be signed
245 by or on behalf of Buyer and delivered to Seller on or before **Title Objection Deadline** (§ 2.3), or within five calendar days after receipt by Buyer
246 of any change to the Title Documents or endorsement to the Title Commitment together with a copy of the document adding any new Exception to
247 title. If Seller does not receive Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title Documents
248 as satisfactory.

249 **8.2. Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record Matters Deadline** (§ 2.3) true
250 copies of all leases and surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including, without
251 limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal,
252 and options) not shown by the public records of which Seller has actual knowledge. Buyer shall have the right to inspect the Property to
253 investigate if any third party has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, or
254 boundary line discrepancy). Written notice of any unsatisfactory condition disclosed by Seller or revealed by such inspection, notwithstanding
255 § 13, shall be signed by or on behalf of Buyer and delivered to Seller on or before **Off-Record Matters Objection Deadline** (§ 2.3). If Seller does
256 not receive Buyer's notice by said date, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

257 8.3. Survey Review.

258 **8.3.1. Not Applicable.** This § 8.3 shall not apply.

259 **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right to inspect the Survey. If written notice
260 by or on behalf of Buyer of any unsatisfactory condition shown by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before
261 **Survey Objection Deadline** (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not receive Buyer's notice
262 by **Survey Objection Deadline** (§ 2.3), Buyer accepts the Survey as satisfactory.

263 **8.4. Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT
264 IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY
265 OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT
266 THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO
267 DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT
268 FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL
269 LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

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

274 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters listed in § 13. If Seller receives
275 notice of unmerchantability of title or any other unsatisfactory title condition or commitment terms as provided in §§ 8.1, 8.2, 8.3 and 8.4, Seller
276 shall use reasonable efforts to correct said items and bear any nominal expense to correct the same prior to Closing. If such unsatisfactory title
277 condition is not corrected to Buyer's satisfaction on or before Closing, this Contract shall terminate; provided, however, Buyer may, by written
278 notice received by Seller on or before Closing, waive objection to such items.

279 **8.6. Right of First Refusal or Approval.** If there is a right of first refusal on the Property, or a right to approve this Contract, Seller shall
280 promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such right or
281 the holder of a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is waived explicitly or expires,
282 or the Contract is approved, this Contract shall remain in full force and effect. Seller shall promptly notify Buyer of the foregoing. If expiration or

283 waiver of the right of first refusal or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 2.3), this Contract shall
284 terminate.

285 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully.
286 Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including without
287 limitation boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and other unrecorded
288 agreements, and various laws and governmental regulations concerning land use, development and environmental matters. **The surface estate**
289 **may be owned separately from the underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the**
290 **mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal energy or water on or under the**
291 **Property, which interests may give them rights to enter and use the Property.** Such matters may be excluded from or not covered by the title
292 insurance policy. Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this
293 Contract [e.g., **Title Objection Deadline** (§ 2.3) and **Off-Record Matters Objection Deadline** (§ 2.3)].

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

298 **10. PROPERTY DISCLOSURE, INSPECTION, INSURABILITY AND BUYER DISCLOSURE.**

299 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 2.3), Seller agrees to deliver to
300 Buyer the most current version of the Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to the best of
301 Seller's actual knowledge, current as of the date of this Contract.

302 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical condition of the Property and
303 Inclusions, at Buyer's expense. If the physical condition of the Property or Inclusions is unsatisfactory in Buyer's subjective discretion, Buyer
304 shall, on or before **Inspection Objection Deadline** (§ 2.3):

305 **10.2.1.** notify Seller in writing that this Contract is terminated, or

306 **10.2.2.** deliver to Seller a written description of any unsatisfactory physical condition which Buyer requires Seller to correct (Notice to
307 Correct).

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

310 **10.3. Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not agreed in writing to a settlement
311 thereof on or before **Resolution Deadline** (§ 2.3), this Contract shall terminate one calendar day following **Resolution Deadline** (§ 2.3), unless
312 before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

313 **10.4. Insurability.** This Contract is conditioned upon Buyer's satisfaction, in Buyer's subjective discretion, with the availability, terms and
314 conditions of and premium for property insurance. This Contract shall terminate upon Seller's receipt, on or before **Property Insurance**
315 **Objection Deadline** (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not timely received,
316 Buyer shall have waived any right to terminate under this provision.

317 **10.5. Damage, Liens and Indemnity.** Buyer is responsible for payment for all inspections, tests, surveys, engineering reports, or any other
318 work performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property and Inclusions as a result of such Work.
319 Buyer shall not permit claims or liens of any kind against the Property for Work performed on the Property at Buyer's request. Buyer agrees to
320 indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
321 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such
322 liability, damage, cost or expense, or to enforce this section, including Seller's reasonable attorney and legal fees. The provisions of this section
323 shall survive the termination of this Contract.

324 **10.6. Buyer Disclosure.** Buyer represents that Buyer **Does** **Does Not** need to sell and close a property to complete this transaction.

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

326 **10.7. Source of Potable Water.** Buyer **Does** **Does Not** acknowledge receipt of a copy of **Seller's Property Disclosure** or
327 **Source of Water Addendum** disclosing the source of potable water for the Property. Buyer **Does** **Does Not** acknowledge receipt of a
328 copy of the current well permit; **No Well**.

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

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

339 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified as the **Closing Date**
340 (§ 2.3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by _____.

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

346 **13.1.** those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in
347 accordance with § 8.1 (Title Review),

348 **13.2.** distribution utility easements (including cable TV),

- 349 13.3. those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which
350 were accepted by Buyer in accordance with § 8.2 (Matters Not Shown by the Public Records) and § 8.3 (Survey Review),
351 13.4. inclusion of the Property within any special taxing district,
352 13.5. the benefits and burdens of any recorded declaration and party wall agreements, if any, and
353 13.6. other _____.

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

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

357 15.1. **Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all other items required to be paid at
358 Closing, except as otherwise provided herein.

359 15.2. **Closing Information and Documents.** Buyer and Seller will furnish any additional information and documents required by Closing
360 Company that will be necessary to complete this transaction. Buyer and Seller shall sign and complete all customary or reasonably required
361 documents at or before Closing.

362 15.3. **Closing Services Fee.** Fees for real estate Closing services shall be paid at Closing by Buyer Seller One-Half by Buyer
363 and One-Half by Seller.

364 15.4. **Closing Instructions.** The Colorado Real Estate Commission's Closing Instructions Are Are Not executed with this Contract.
365 Seller shall deliver such Closing Instructions to the Closing Company.

366 15.5. **Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments (Status Letter) shall
367 be paid by Buyer Seller One-Half by Buyer and One-Half by Seller. Any fees incident to the transfer from Seller to Buyer assessed
368 by the Association (Association's Transfer Fee) shall be paid by Buyer Seller One-Half by Buyer and One-Half by Seller.

369 15.6. **Local Transfer Tax.** The local transfer tax of ___% of the Purchase Price shall be paid at Closing by Buyer Seller One-
370 Half by Buyer and One-Half by Seller.

371 15.7. **Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by Buyer Seller
372 One-Half by Buyer and One-Half by Seller.

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

374 16.1. **Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on Taxes for the Calendar Year
375 Immediately Preceding Closing Most Recent Mill Levy and Most Recent Assessed Valuation Other _____.

376 16.2. **Rents.** Rents based on Rents Actually Received Accrued. Security deposits held by Seller shall be credited to Buyer. Seller
377 shall assign all leases to Buyer and Buyer shall assume such leases.

378 16.3. **Association Assessments.** Current regular Association assessments and Association dues (Association Assessments) paid in advance
379 shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association
380 shall not be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment by the Association for
381 improvements that have been installed as of the date of Buyer's signature hereon shall be the obligation of Seller. Any other special assessment
382 assessed prior to **Closing Date** (§ 2.3) by the Association shall be the obligation of Buyer Seller. Seller represents that the amount of the
383 Association Assessments is currently payable at \$_____ per _____ and that there are no unpaid regular or special assessments against
384 the Property except the current regular assessments and except _____. Such assessments are subject to change as
385 provided in the Governing Documents. Seller agrees to promptly request the Association to deliver to Buyer before **Closing Date** (§ 2.3) a current
386 Status Letter.

387 16.4. **Other Prorations.** Water and sewer charges, interest on continuing loan, and _____.

388 16.5. **Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

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

391
392
393 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally liable to Buyer for
394 payment of \$_____ per day (or any part of a day) from the **Possession Date** and **Possession Time** (§ 2.3) until possession is delivered.

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

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

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

400 19.1. **Casualty Insurance.** In the event the Property or Inclusions shall be damaged by fire or other casualty prior to Closing, in an amount
401 of not more than ten percent of the total Purchase Price, Seller shall be obligated to repair the same before **Closing Date** (§ 2.3). In the event such
402 damage is not repaired within said time or if the damages exceed such sum, this Contract may be terminated at the option of Buyer by delivering
403 to Seller written notice of termination on or before Closing. Should Buyer elect to carry out this Contract despite such damage, at Closing, Buyer
404 shall be entitled to a credit for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from such damage to
405 the Property and Inclusions, plus the amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase
406 Price. In the event Seller has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds, at Closing, plus credit
407 Buyer the amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.

408 19.2. **Damage, Inclusions and Services.** Should any Inclusion or service (including systems and components of the Property, e.g. heating,
409 plumbing, etc.) fail or be damaged between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be
410 liable for the repair or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent credit, but only to the
411 extent that the maintenance or replacement of such Inclusion, service or fixture is not the responsibility of the Association, if any, less any
412 insurance proceeds received by Buyer covering such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home
413 warranty programs that may be purchased and may cover the repair or replacement of such Inclusions. The risk of loss for damage to growing
414 crops by fire or other casualty shall be borne by the party entitled to the growing crops as provided in § 3.1.7 and such party shall be entitled to
415 such insurance proceeds or benefits for the growing crops.

416 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through the Property
417 prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

424 **21.1. If Buyer is in Default:**

425 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money (whether or not
426 paid by Buyer) shall be forfeited by Buyer, paid to Seller and retained by Seller; and Seller may recover such damages as may be proper; or Seller
427 may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both.

428 **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller, and
429 retained by Seller. Both parties shall thereafter be released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4 is
430 LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.5, 19, 21.3,
431 22, 23), said forfeiture shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller
432 expressly waives the remedies of specific performance and additional damages.

433 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder shall
434 be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as being in full force and effect and
435 Buyer shall have the right to specific performance or damages, or both.

436 **21.3. Cost and Expenses.** In the event of any arbitration or litigation relating to this Contract, the arbitrator or court shall award to the
437 prevailing party all reasonable costs and expenses, including attorney and legal fees.

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

444 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by
445 written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money (notwithstanding any
446 termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole
447 discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall
448 recover court costs and reasonable attorney and legal fees, or (3) deliver written notice to Buyer and Seller that unless Earnest Money Holder
449 receives a copy of the Summons and Complaint or Claim (between Buyer and Seller), containing the case number of the lawsuit (Lawsuit) within
450 120 calendar days of Earnest Money Holder's written notice is delivered to the parties, Earnest Money Holder shall be authorized to return the
451 Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of
452 any Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of
453 Mediation (§ 22).

454 **24. TERMINATION.** In the event this Contract is terminated, all Earnest Money received hereunder shall be returned and the parties shall be
455 relieved of all obligations hereunder, subject to §§ 10.5, 22 and 23.

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

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

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

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482 **27. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This agreement constitutes the entire Contract between the parties relating to
483 the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No
484 subsequent modification of any of the terms of this Contract shall be valid, binding upon the parties, or enforceable unless made in writing and
485 signed by the parties. Any obligation in this Contract that, by its terms, is intended to be performed after termination or Closing shall survive the
486 same.

487 **28. FORECLOSURE DISCLOSURE AND PROTECTION.** Seller acknowledges that, to Seller's current actual knowledge, the Property
488 IS IS NOT in foreclosure. In the event this transaction is subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e.,
489 generally the Act requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least 1 year), a different contract that
490 complies with the provisions of the Act is required, and this Contract shall be void and of no effect unless the Foreclosure Property Addendum is
491 executed by all parties concurrent with the signing of this Contract. The parties are further advised to consult with their own attorney.

492 **29. NOTICE, DELIVERY, AND CHOICE OF LAW.**

493 **29.1. Physical Delivery.** Except for the notice requesting mediation described in § 22, delivered after Closing, and except as provided in
494 § 29.2, all notices must be in writing. Any notice to Buyer shall be effective when physically received by Buyer or by Selling Brokerage Firm, and
495 any notice to Seller shall be effective when physically received by Seller or Listing Brokerage Firm.

496 **29.2. Electronic Delivery.** As an alternative to physical delivery, any signed document and written notice may be delivered in electronic
497 form by the following indicated methods only: Facsimile E-mail No Electronic Delivery. Documents with original signatures shall be
498 provided upon request of any party.

499 **29.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance with the laws of
500 the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property located in Colorado.

501 **30. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and Seller, as
502 evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 29 on or before **Acceptance Deadline**
503 **Date** (§ 2.3) and **Acceptance Deadline Time** (§ 2.3). If accepted, this document shall become a contract between Seller and Buyer. A copy of this
504 document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be
505 deemed to be a full and complete contract between the parties.
506

Date: _____

Date: _____

Buyer

Buyer

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

507
508 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 31]**
509

Date: _____

Date: _____

Seller

Seller

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

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511 **31. COUNTER; REJECTION.** This offer is Countered Rejected.
512 **Initials only of party (Buyer or Seller) who countered or rejected offer** _____
513

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Buyer)

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

Broker is working with Buyer as a Buyer's Agent 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: _____
 Date: _____
 Broker's Name: _____

 Broker's Signature
 Address: _____

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

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Seller)

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

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

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

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

 Broker's Signature
 Address: _____

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

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

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

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

CLOSING INSTRUCTIONS

Date: _____

1. PARTIES, PROPERTY. _____, Seller, and _____
 _____, Buyer, engage _____, Closing Company, who agrees to
 provide closing and settlement services in connection with the Closing of the transaction in the sale and purchase of Property described in the
 Contract to Buy and Sell Real Estate, dated _____, including any counterproposals and amendments
 (Contract) and is
 known as No. _____
 Street Address _____ City _____ State _____ Zip _____

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

541 **3. CLOSING FEE.** Closing Company will receive a fee not to exceed \$ _____ for providing these closing and settlement services.

542 **4. RELEASE, DISBURSEMENT.** Closing Company is not authorized to release any signed documents or things of value prior to receipt and
543 disbursement of Good Funds, except as provided in §§ 8 and 9.

544 **5. DISBURSER.** Closing Company shall disburse all funds, including real estate commissions, except those funds as may be separately
545 disclosed in writing to Buyer and Seller by Closing Company or Buyer's lender on or before Closing. All parties agree that no one other than the
546 disburser can assure that payoff of loans and other disbursements will actually be made.

547 **6. SELLER'S NET PROCEEDS.** Seller will receive the net proceeds of Closing as indicated:
548 **Cashier's Check**, at Seller's expense **Funds Electronically** transferred (wire transfer) to an account specified by Seller, at Seller's expense
549 **Closing Company's** trust account check.

550 **7. CLOSING STATEMENT.** Closing Company will prepare and deliver an accurate, complete and detailed closing statement to Buyer and
551 Seller at time of Closing.

552 **8. FAILURE OF CLOSING.** If Closing or disbursement does not occur on or before Closing Date set forth in the Contract, Closing
553 Company, except as provided herein, is authorized and agrees to return all documents, monies, and things of value to the depositing party, upon
554 which Closing Company will be relieved from any further duty, responsibility or liability in connection with these Closing Instructions. In
555 addition, any promissory note, deed of trust or other evidence of indebtedness signed by Buyer shall be voided by Closing Company, with the
556 originals returned to Buyer and a copy to Buyer's lender.

557 **9. EARNEST MONEY DISPUTE.** Closing Company shall comply with the provisions of §23 of the Contract incorporated herein by
558 reference.

559 **10. SUBSEQUENT AMENDMENTS.** Any amendments to, or termination of, these Closing Instructions must be in writing and signed by
560 Buyer, Seller and Closing Company.

561 **11. WITHHOLDING.** The Internal Revenue Service and the Colorado Department of Revenue may require Closing Company to withhold a
562 substantial portion of the proceeds of this sale when Seller either (a) is a foreign person or (b) will not be a Colorado resident after Closing. Seller
563 should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.

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

565 **13. COUNTERPARTS.** This document may be executed by Buyer, Seller and Closing Company, separately, and when each party has executed
566 a copy, such copies taken together shall be deemed to be a full and complete contract between the parties.

567 **14. BROKER'S COPIES.** Closing Company shall provide, to each broker in this transaction, copies of all signed documents that such brokers
568 are required to maintain pursuant to the rules of the Colorado Real Estate Commission.

569 **15. NOTICE, DELIVERY AND CHOICE OF LAW.**
570 **15.1. Physical Delivery.** Except as provided in § 15.2 below, all notices must be in writing. Any notice to Buyer shall be effective when
571 received by Buyer or Broker working with Buyer, any notice to Seller shall be effective when received by Seller or Broker working with Seller,
572 and any notice to Closing Company shall be effective when physically received by Closing Company.
573 **15.2. Electronic Delivery.** As an alternative to physical delivery, any signed documents and written notice may be delivered in electronic
574 form by the following indicated methods only: **Facsimile** **E-mail** **No Electronic Delivery.** Documents with original signatures shall be
575 provided upon request of any party.
576 **15.3. Choice of Law.** This contract and all disputes arising hereunder shall be governed by and construed in accordance with the laws of the
577 State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property located in Colorado.

578 Date: _____ Date: _____
579 _____
580 Seller Buyer
581 _____
582 Date: _____ Date: _____
583 _____
584 Seller Buyer
585 Closing Company: _____

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Date: _____ By: _____
Signature Title

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

(TO BE COMPLETED ONLY BY BROKER AND CLOSING COMPANY)

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

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

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

Brokerage Firm's Name: _____

Broker's Name: _____

Date: _____

Broker Signature

Closing Company: _____

Date: _____ By: _____
Signature Title