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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS1-10-11) (Mandatory 1-12)

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

CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

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:

SAMPLE CONTRACT

known as No.

SAMPLE CONTRACT

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. Parking and Storage Facilities. [] Use Only [] Ownership of the following parking facilities:

and [] Use Only [] Ownership of the following storage facilities:

54 **2.5.4. Water Rights, Water and Sewer Taps.**

55 **2.5.4.1. Deeded Water Rights.** The following legally described water rights:

56 _____
 57 Any water rights shall be conveyed by _____ **Deed** **Other** applicable legal instrument.

58 **2.5.4.2. Well Rights:** If any water well is to be transferred to Buyer, Seller agrees to supply required information
 59 about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic
 60 Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in
 61 Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources
 62 in the Department of Natural Resources (Division), Buyer shall complete a registration of existing well form for the
 63 well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction,
 64 Buyer shall file the form with the Division within sixty days after Closing. The Well Permit # is _____.

65 **2.5.4.3. Water Stock Certificates:**

66 _____
 67 **2.5.4.4. Water Tap Sewer Tap**

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

70 **2.5.4.5. Other Rights:**

71 _____
 72 **2.6. Exclusions.** The following items are excluded (Exclusions):
 73 _____

74 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2	Alternative Earnest Money Deadline	
		Title and Association	
2	§ 7.1	Record Title Deadline	
3	§ 7.2	Exceptions Request Deadline	
4	§ 8.1	Record Title Objection Deadline	
5	§ 8.2	Off-Record Title Deadline	
6	§ 8.2	Off-Record Title Objection Deadline	
7	§ 8.3	Title Resolution Deadline	
8	§ 7.3	Association Documents Deadline	
9	§ 7.3	Association Documents Objection Deadline	
10	§ 8.5	Right of First Refusal Deadline	
		Seller's Property Disclosure	
11	§ 10.1	Seller's Property Disclosure Deadline	
		Loan and Credit	
12	§ 5.1	Loan Application Deadline	
13	§ 5.2	Loan Conditions Deadline	
14	§ 5.3	Buyer's Credit Information Deadline	
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
16	§ 5.4	Existing Loan Documents Deadline	
17	§ 5.4	Existing Loan Documents Objection Deadline	
18	§ 5.4	Loan Transfer Approval Deadline	
		Appraisal	
19	§ 6.2	Appraisal Deadline	
20	§ 6.2	Appraisal Objection Deadline	
		Survey	
21	§ 9.1	Current Survey Deadline	
22	§ 9.2	Current Survey Objection Deadline	
		Inspection and Due Diligence	
23	§ 10.2	Inspection Objection Deadline	
24	§ 10.3	Inspection Resolution Deadline	
25	§ 10.5	Property Insurance Objection Deadline	
26	§ 10.6	Due Diligence Documents Delivery Deadline	
27	§ 10.7	Due Diligence Documents Objection Deadline	
		Closing and Possession	
28	§ 12.3	Closing Date	

29	§ 17	Possession Date	
30	§ 17	Possession Time	
31	§ 28	Acceptance Deadline Date	
32	§ 28	Acceptance Deadline Time	

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Note: Applicability of Terms.

Any box, blank or line in this Contract left blank or completed with the abbreviation “N/A”, or the word “Deleted” means such provision in **Dates and Deadlines** (§ 3), including any deadline, is not applicable and the corresponding provision of this Contract to which reference is made is deleted.

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

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Note: If **FHA** or **VA** loan boxes are checked in § 4.5.3 (Loan Limitations), the **Appraisal Deadline** (§ 3) does **Not** apply to **FHA** insured or **VA** guaranteed loans.

84 **4. PURCHASE PRICE AND TERMS.**

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

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

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4.2. Earnest Money. The Earnest Money set forth in this section, in the form of _____, shall be payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

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

4.2.2. Return of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer 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, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within three days of Seller’s receipt of such form.

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

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

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

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4.4. Seller Concession. Seller, shall credit, as directed by Buyer, a total amount of \$ _____ to assist with Buyer’s closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller agrees to pay 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 New Loan or other allowable Seller concession (collectively, Seller Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller Concession shall be reduced to the extent it exceeds the aggregate of what is allowed by Buyer's lender as set forth in the Closing Statement or HUD-1, at Closing.

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4.5. New Loan.

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

132 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to Buyer,
133 including a different loan than initially sought, except as restricted in § 4.5.3 or § 30, Additional Provisions.

134 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan: **Conventional**
135 **FHA** **VA** **Bond** **Other** _____.

136 **4.5.4. Good Faith Estimate - Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and
137 costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer
138 with a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer should
139 also obtain an estimate of the amount of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer,
140 Buyer shall have the Right to Terminate under § 25.1, on or before **Loan Conditions Deadline** (§ 3).

141 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance set
142 forth in § 4.1, presently payable at \$ _____ per _____ including principal and interest presently at
143 the rate of _____ % per annum, and also including escrow for the following as indicated: **Real Estate Taxes**
144 **Property Insurance Premium** **Mortgage Insurance Premium** and
145 _____.

146 Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of assumption, the new interest
147 rate shall not exceed _____ % per annum and the new payment shall not exceed \$ _____ per _____
148 principal and interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption
149 Balance, which causes the amount of cash required from Buyer at Closing to be increased by more than \$ _____,
150 then Buyer shall have the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on the reduced amount of the
151 actual principal balance.

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

156 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to:
157 _____, as **Joint Tenants** **Tenants in**
158 **Common** **Other** _____, on the note form as indicated:
159 **(Default Rate)** NTD81-10-06 **Other** _____

160 secured by a _____ (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:
161 **Due on Transfer-Strict** (TD72-8-10) **Due on Transfer-Creditworthy** (TD73-8-10) **Assumable - Not Due On**
162 **Transfer** (TD74-8-10) **Other** _____.

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

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

176 **TRANSACTION PROVISIONS**

177 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

178 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or
179 if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable by such
180 lender, on or before **Loan Application Deadline** (§ 3) and exercise reasonable efforts to obtain such loan or approval.

181 **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
182 Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its availability,
183 payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the benefit of Buyer. Buyer shall have
184 the Right to Terminate under § 25.1, on or before **Loan Conditions Deadline** (§ 3), if the New Loan is not satisfactory to Buyer,
185 in Buyer's sole subjective discretion. **IF SELLER DOES NOT TIMELY RECEIVE WRITTEN NOTICE TO**
186 **TERMINATE, BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE**, except as otherwise provided in this
187 Contract (e.g., Appraisal, Title, Survey).

188 **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
189 promissory note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional (for the
190 benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at Seller's sole
191 subjective discretion. In such case: (1) Buyer shall supply to Seller by **Buyer's Credit Information Deadline** (§ 3), at Buyer's
192 expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit
193 condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller may verify Buyer's financial ability
194 and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and not
195 released to others except to protect Seller's interest in this transaction; and (4) in the event Buyer is to execute a promissory note
196 secured by a deed of trust in favor of Seller, this Contract, is conditional (for the benefit of Seller) upon Seller's approval of the

197 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 New
198 Loan (Buyer's New Senior Loan). If the Cash at Closing is less than as set forth in § 4.1 of this Contract or Buyer's New Senior
199 Loan changes from that approved by Seller, Seller shall have the Right to Terminate under § 25.1, at or before Closing. If Seller
200 disapproves of Buyer's financial ability, creditworthiness or Buyer's New Senior Loan, in Seller's sole subjective discretion,
201 Seller shall have the Right to Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline** (§3).
202 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan documents
203 (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 3). For the benefit
204 of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer shall
205 have the Right to Terminate under § 25.1, on or before **Existing Loan Documents Deadline** (§ 3), based on any unsatisfactory
206 provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is
207 required, this Contract is conditional upon Buyer's obtaining such approval without change in the terms of such loan, except as
208 set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline** (§ 3), this Contract shall terminate
209 on such deadline. Seller shall have the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective
210 discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth
211 in § 4.6.

212 **6. APPRAISAL PROVISIONS.**

213 **6.1. Lender Property Requirements.** If the lender imposes any requirements or repairs (Requirements) to be made to the
214 Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller shall have the
215 Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the
216 Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this
217 § 6.1 shall not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement
218 regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived
219 in writing by Buyer.

220 **6.2. Appraisal Condition.** The applicable Appraisal provision set forth below shall apply to the respective loan type set forth in
221 § 4.5.3, or if a cash transaction, i.e. no financing, § 6.2.1 shall apply.

222 **6.2.1. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the Property's
223 valuation is less than the Purchase Price determined by an appraiser engaged on behalf of _____
224 The appraisal shall be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3). Buyer shall have the
225 Right to Terminate under § 25.1, on or before **Appraisal Objection Deadline** (§ 3), if the Property's valuation is less than
226 the Purchase Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the
227 Property's valuation is less than the Purchase Price.

228 **6.2.2. FHA.** It is expressly agreed that notwithstanding any other provisions of this Contract, the Purchaser (Buyer) shall
229 not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest
230 Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA requirements
231 a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement
232 lender, setting forth the appraised value of the Property of not less than \$ _____. The Purchaser (Buyer) shall
233 have the privilege and option of proceeding with consummation of this Contract without regard to the amount of the appraised
234 valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban
235 Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should
236 satisfy himself/herself that the price and condition of the Property are acceptable.

237 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser (Buyer) shall not
238 incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property
239 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the
240 Department of Veterans Affairs. The Purchaser (Buyer) shall, however, have the privilege and option of proceeding with the
241 consummation of this Contract without regard to the amount of the reasonable value established by the Department of
242 Veterans Affairs.

243 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by
244 Buyer Seller.

245 **7. EVIDENCE OF TITLE AND ASSOCIATION DOCUMENTS.**

246 **7.1. Evidence of Title.** On or before **Record Title Deadline** (§ 3), Seller shall cause to be furnished to Buyer, at Seller's
247 expense, a current commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or
248 if this box is checked, **An Abstract** of title certified to a current date. If title insurance is furnished, Seller shall also deliver to
249 Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's
250 expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.
251 The title insurance commitment **Shall** **Shall Not** commit to delete or insure over the standard exceptions which relate to:
252 (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanic's liens, (5) gap period (effective
253 date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of
254 Closing. Any additional premium expense to obtain this additional coverage shall be paid by Buyer Seller.

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

258 **7.2. Copies of Exceptions.** On or before **Record Title Deadline** (§ 3), Seller, at Seller's expense, shall furnish to Buyer and
259 _____, (1) copies of any
260 plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title Commitment is required to be
261 furnished, and if this box is checked **Copies of any Other Documents** (or, if illegible, summaries of such documents) listed
262 in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to furnish these
263 documents pursuant to this section if requested by Buyer any time on or before **Exceptions Request Deadline** (§ 3). This

264 requirement shall pertain only to documents as shown of record in the office of the clerk and recorder in the county where the
265 Property is located. The abstract or Title Commitment, together with any copies or summaries of such documents furnished
266 pursuant to this section, constitute the title documents (collectively, Title Documents).

267 **7.3. Homeowners' Association Documents.** The term Association Documents consists of all owners' associations (Association)
268 declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual owners'
269 meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding the date of this
270 Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2) annual
271 income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively, Association Documents).

272 **7.3.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON**
273 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE**
274 **OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION**
275 **FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF**
276 **THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE**
277 **FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO**
278 **PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS,**
279 **THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE**
280 **DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY**
281 **PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL**
282 **REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF**
283 **THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY**
284 **SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION.**
285 **PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE**
286 **BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**

287 **7.3.2. Association Documents to Buyer.**

288 **7.3.2.1. Seller to Provide Association Documents.** Seller shall cause the Association Documents to be provided to
289 Buyer, at Seller's expense, on or before **Association Documents Deadline** (§ 3).

290 **7.3.2.2. Seller Authorizes Association.** Seller authorizes the Association to provide the Association Documents to
291 Buyer, at Seller's expense.

292 **7.3.2.3. Seller's Obligation.** Seller's obligation to provide the Association Documents shall be fulfilled upon Buyer's
293 receipt of the Association Documents, regardless of who provides such documents.

294 **Note:** If neither box in this § 7.3.2 is checked, the provisions of § 7.3.2.1 shall apply.

295 **7.3.3. Conditional on Buyer's Review.** If the box in either § 7.3.2.1 or § 7.3.2.2 is checked, the provisions of this § 7.3.3
296 shall apply. Buyer shall have the Right to Terminate under § 25.1, on or before **Association Documents Objection**
297 **Deadline** (§ 3), based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective
298 discretion. Should Buyer receive the Association Documents after **Association Documents Deadline** (§ 3), Buyer, at
299 Buyer's option, shall have the Right to Terminate this Contract by Buyer's Notice to Terminate received by Seller on or
300 before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents,
301 or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date** (§ 3), Buyer's
302 Notice to Terminate shall be received by Seller on or before three days prior to **Closing Date** (§ 3). If Seller does not
303 receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as
304 satisfactory, and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.5.

305 **8. RECORD TITLE AND OFF-RECORD TITLE MATTERS.**

306 **8.1. Record Title Matters.** Buyer has the right to review and object as set forth in § 8.3 (Right to Object, Resolution), to any of
307 the Title Documents. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment, notwithstanding
308 § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If Buyer objects to any of the Title
309 Documents, Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice of Title Objection on or before **Record**
310 **Title Objection Deadline** (§ 3). If Title Documents are not received by Buyer, on or before the **Record Title Deadline** (§ 3), or
311 if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the
312 modified Title Commitment shall be delivered to Buyer. Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice
313 of Title Objection on or before ten days after receipt by Buyer of the following documents: (1) any required Title Document not
314 timely received by Buyer, (2) any change to the Title Documents, or (3) endorsement to the Title Commitment. If Seller receives
315 Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.1 (Record Title Matters), any title objection by
316 Buyer, and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller does not
317 receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the
318 condition of title as disclosed by the Title Documents as satisfactory.

319 **8.2. Off-Record Title Matters.** Seller shall deliver to Buyer, on or before **Off-Record Title Deadline** (§ 3) true copies of all
320 existing surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including,
321 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation,
322 rights of first refusal and options) not shown by public records, of which Seller has actual knowledge. Buyer shall have the right to
323 inspect the Property to investigate if any third party has any right in the Property not shown by public records (such as an
324 unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title
325 Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 13), in
326 Buyer's sole subjective discretion, shall be received by Seller on or before **Off-Record Title Objection Deadline** (§ 3). If Seller
327 receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.2 (Off-Record Title Matters), any title
328 objection by Buyer, and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller
329 does not receive Buyer's Notice to Terminate or Notice of Title Objection, on or before **Off-Record Title Objection Deadline**
330 (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

331 **8.3. Right to Object, Resolution.** Buyer's right to object to any title matters shall include, but not be limited to those matters

332 set forth in §§ 8.1 (Record Title Matters), 8.2 (Off-Record Title Matters) and 13 (Transfer of Title), in Buyer's sole subjective
333 discretion (collectively, Notice of Title Objection). If Buyer objects to any title matter, on or before the applicable deadline, Buyer
334 shall have the choice to either (1) object to the condition of title, or (2) terminate this Contract.

335 **8.3.1. Title Resolution.** If Seller receives Buyer's Notice of Title Objection, as provided in § 8.1 (Record Title Matters) or
336 § 8.2 (Off-Record Title Matters), on or before the applicable deadline, and if Buyer and Seller have not agreed to a written
337 settlement thereof on or before **Title Resolution Deadline** (§ 3), this Contract shall terminate on the expiration of **Title**
338 **Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection, [i.e.,
339 Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason, on or before
340 expiration of **Title Resolution Deadline** (§ 3)].

341 **8.3.2. Right to Terminate - Title Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before the
342 applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

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

353 Buyer shall have the Right to Terminate under § 25.1, on or before **Off-Record Title Objection Deadline** (§ 3), based on
354 any unsatisfactory effect that the Property is located within a special taxing district, in Buyer's sole subjective discretion.

355 **8.5. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to approve this
356 Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder of the right
357 of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall terminate. If
358 the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full force and
359 effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or
360 Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall terminate.

361 **8.6. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully.
362 Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including
363 without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and
364 other unrecorded agreements, and various laws and governmental regulations concerning land use, development and
365 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of**
366 **the surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold**
367 **interests in oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them**
368 **rights to enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer
369 is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract
370 [e.g., **Record Title Objection Deadline** (§ 3) and **Off-Record Matters Objection Deadline** (§ 3)].

371 **9. CURRENT SURVEY REVIEW.**

372 **9.1. Current Survey Conditions.** If the box in § 9.1.1 or § 9.1.2 is checked, Buyer, the issuer of the Title Commitment or the
373 provider of the opinion of title if an abstract, and _____ shall receive a Current Survey, i.e.,
374 Improvement Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, Current
375 Survey), on or before **Current Survey Deadline** (§ 3). The Current Survey shall be certified by the surveyor to all those who are
376 to receive the Current Survey.

377 **9.1.1. Improvement Location Certificate.** If the box in this § 9.1.1 is checked, Seller Buyer Buyer shall order or
378 provide, and pay, on or before Closing, the cost of an **Improvement Location Certificate**.

379 **9.1.2. Other Survey.** If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location Certificate,
380 shall be an **Improvement Survey Plat** _____. The parties agree that payment
381 of the cost of the Current Survey and obligation to order or provide the Current Survey shall be as follows:

382 **9.2. Survey Objection.** Buyer shall have the right to review and object to the Current Survey. Buyer shall have the Right to
383 Terminate under § 25.1, on or before the **Current Survey Objection Deadline** (§ 3), if the Current Survey is not timely received
384 by Buyer or based on any unsatisfactory matter with the Current Survey, notwithstanding § 8.2 or § 13.

385 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

388 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 3), Seller agrees to
389 deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form
390 completed by Seller to Seller's actual knowledge, current as of the date of this Contract.

391 **10.2. Inspection Objection Deadline.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is conveying
392 the Property to Buyer in an "as is" condition, "where is" and "with all faults". Seller shall disclose to Buyer, in writing, any latent
393 defects actually known by Seller. Buyer, acting in good faith, shall have the right to have inspections (by one or more third parties,
394 personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property,
395 including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
396 mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities

397 and communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or existing
398 transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its
399 effect or expected effect on the Property or its occupants is unsatisfactory in Buyer's sole subjective discretion, Buyer shall, on or
400 before **Inspection Objection Deadline** (§ 3):

401 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

402 **10.2.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that Buyer
403 requires Seller to correct.

404 Buyer shall have the Right to Terminate under § 25.1, on or before **Inspection Objection Deadline** (§ 3), based on any
405 unsatisfactory physical condition of the Property or Inclusions, in Buyer's sole subjective discretion.

406 **10.3. Inspection Resolution Deadline.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
407 **Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution**
408 **Deadline** (§ 3), this Contract shall terminate on **Inspection Resolution Deadline** (§ 3), unless Seller receives Buyer's written
409 withdrawal of the Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution Deadline**
410 (§ 3).

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

419 **10.5. Insurability.** Buyer shall have the right to review and object to the availability, terms and conditions of and premium for
420 property insurance (Property Insurance). Buyer shall have the Right to Terminate under § 25.1, on or before **Property Insurance**
421 **Objection Deadline** (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

422 **10.6. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to the
423 Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3) to the extent
424 such Due Diligence Documents exist and are in Seller's possession:

425 **10.6.1.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property (Leases).

426 **10.6.2.** Other documents and information:

427 **10.7. Due Diligence Document Conditions.** Buyer shall have the right to review and object to Due Diligence Documents, in
428 Buyer's sole subjective discretion, or Seller's failure to deliver to Buyer all Due Diligence Documents. Buyer shall also have the
429 unilateral right to waive any condition herein.

430 **10.7.1. Due Diligence Documents Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before **Due**
431 **Diligence Documents Objection Deadline** (§ 3), based on any unsatisfactory matter with the Due Diligence Documents, in
432 Buyer's sole subjective discretion. If, however, Due Diligence Documents are not timely delivered under § 10.6, or if Seller
433 fails to deliver all Due Diligence Documents to Buyer, then Buyer shall have the Right to Terminate under § 25.1 on or before
434 the earlier of ten days after **Due Diligence Documents Objection Deadline** (§ 3) or Closing.

435 **10.8. Buyer Disclosure.** Buyer represents that Buyer **Does** **Does Not** need to sell and close a property to complete this
436 transaction.

437 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 30).

438 **10.9. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
439 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable
440 water for the Property. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit. There is **No**
441 **Well.**

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

445 **10.10. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a fireplace,
446 or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties acknowledge that
447 Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within fifteen feet of the
448 entrance to each Bedroom or in a location as required by the applicable building code.

449 **10.11. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings for
450 which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based Paint
451 Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the completed and
452 fully executed form prior to the time when this Contract is signed by all parties. Buyer acknowledges timely receipt of a completed
453 Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

454 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked, dispose
455 of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was remediated
456 in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further
457 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever
458 been used as a methamphetamine laboratory. Buyer shall have the Right to Terminate under § 25.1, upon Seller's receipt of
459 Buyer's written notice to terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that
460 indicate the Property has been contaminated with methamphetamine, but has not been remediated to meet the standards
461 established by rules of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written
462 notice to Seller of the results of the test.

463 **11. COLORADO FORECLOSURE PROTECTION ACT.** The Colorado Foreclosure Protection Act (Act) generally applies if: (1)

464 the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) Buyer's purpose in purchase of the
465 Property is not to use the Property as Buyer's personal residence, and (4) the Property is in foreclosure or Buyer has notice that any
466 loan secured by the Property is at least thirty days delinquent or in default. If the transaction is a Short Sale transaction and a Short
467 Sale Addendum is part of this Contract, the Act does not apply. Each party is further advised to consult an attorney.

468 **CLOSING PROVISIONS**

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

470 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to enable the
471 Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
472 obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender shall be required to provide the Closing
473 Company in a timely manner all required loan documents and financial information concerning Buyer's new loan. Buyer and Seller
474 will furnish any additional information and documents required by Closing Company that will be necessary to complete this
475 transaction. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

476 **12.2. Closing Instructions** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing Instructions. Such
477 Closing Instructions Are Are Not executed with this Contract. Upon mutual execution, Seller Buyer shall deliver
478 such Closing Instructions to the Closing Company.

479 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified as the
480 **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by
481 _____.

482 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary between
483 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

489 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by
490 Buyer in accordance with **(Record Title Matters** (§ 8.1),

491 **13.2.** Distribution utility easements (including cable TV),

492 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge
493 and which were accepted by Buyer in accordance with **Off-Record Title Matters** (§ 8.2) and **Current Survey Review** (§ 9),

494 **13.4.** Inclusion of the Property within any special taxing district, and

495 **13.5.** Other _____.

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

498 **15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.**

499 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required to be
500 paid at Closing, except as otherwise provided herein.

501 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by Buyer Seller One-Half
502 by Buyer and One-Half by Seller Other _____.

503 **15.3. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments (Status
504 Letter) shall be paid by Buyer Seller One-Half by Buyer and One-Half by Seller. None. Any transfer fees
505 assessed by the Association including but not limited to any record change fee, regardless of name or title of such fee
506 (Association's Transfer Fee) Buyer Seller One-Half by Buyer and One-Half by Seller None.

507 **15.4. Local Transfer Tax.** The Local Transfer Tax of _____ % of the Purchase Price shall be paid at Closing by
508 Buyer Seller One-Half by Buyer and One-Half by Seller None.

509 **15.5. Private Transfer Fee.** Developer Fee or Community Fee shall be paid at Closing by Buyer Seller One-Half by
510 Buyer and One-Half by Seller None.

511 **15.6. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by
512 Buyer Seller One-Half by Buyer and One-Half by Seller None.

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

514 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of
515 Closing, based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy and Most
516 Recent Assessed Valuation adjusted by any applicable qualifying seniors property tax exemption, or Other
517 _____.

518 **16.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller shall transfer or credit to Buyer the
519 security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of such
520 transfer and of the transferee's name and address. Seller shall assign to Buyer all Leases in effect at Closing and Buyer shall
521 assume Seller's obligations under such Leases.

522 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance
523 shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by
524 the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer
525 acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any
526 special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the obligation of Buyer Seller.

527 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's
528 signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association
529 Assessments are currently payable at \$ _____ per _____ and that there are no unpaid regular or
530 special assessments against the Property except the current regular assessments and
531

532 Such assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the
533 Association to deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.

534 **16.4. Other Prorations.** Water and sewer charges, interest on any continuing loan, and
535

536 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

537 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** (§ 3) at **Possession Time** (§ 3),
538 subject to the following Leases or tenancies:
539

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

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

544 **GENERAL PROVISIONS**

545 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**

546 **18.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States Mountain Time
547 (Standard or Daylight Savings as applicable).

548 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the
549 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 federal
550 or Colorado state holiday (Holiday), such deadline **Shall** **Shall Not** be extended to the next day that is not a Saturday,
551 Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

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

555 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior
556 to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller shall be obligated to
557 repair the same before **Closing Date** (§ 3). In the event such damage is not repaired within said time or if the damages exceed
558 such sum, this Contract may be terminated at the option of Buyer. Buyer shall have the Right to Terminate under § 25.1, on or
559 before **Closing Date** (§ 3), based on any Property Damage not repaired before **Closing Date** (§ 3). Should Buyer elect to carry
560 out this Contract despite such Property Damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds that were
561 received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the amount of
562 any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller has not
563 received such insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** (§ 3) or, at the option of
564 Buyer, Seller shall assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such insurance
565 policy, but not to exceed the total Purchase Price.

566 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
567 systems and components of the Property, e.g., heating or plumbing, fail or be damaged between the date of this Contract and
568 Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion, service,
569 system, component or fixture of the Property with a unit of similar size, age and quality, or an equivalent credit, but only to the
570 extent that the maintenance or replacement of such Inclusion, service, system, component or fixture is not the responsibility of the
571 Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. Seller and Buyer are
572 aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement of
573 such Inclusions.

574 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may result
575 in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation action.
576 Buyer shall have the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on such condemnation action, in
577 Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the
578 Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the
579 diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits or expenses, or exceed
580 the Purchase Price.

581 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through the
582 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

589 **21.1. If Buyer is in Default:**

590 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money

591 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may
592 be proper; or Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific
593 performance or damages, or both.

594 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 shall apply unless the box in § 21.1.1 is checked.** All Earnest
595 Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be
596 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES,
597 and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24),
598 said payment of Earnest Money shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the
599 obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

600 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
601 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as
602 being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

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

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

613 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money
614 as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest
615 Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest
616 Money Holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest
617 Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice
618 to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and
619 Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the
620 parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does
621 receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money Holder shall disburse the
622 Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation** (§ 23). The provisions of this
623 § 24 apply only if the Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.

624 **25. TERMINATION.**

625 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the termination
626 shall be effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written notice
627 was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or before
628 the specified deadline, the party with the Right to Terminate shall have accepted the specified matter, document or condition as
629 satisfactory and waived the Right to Terminate under such provision.

630 **25.2. Effect on Termination.** In the event this Contract is terminated, all Earnest Money received hereunder shall be returned
631 and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

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

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

638 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed
639 document or notice, from or on behalf of Seller and delivered to Buyer shall be effective when physically received by Buyer, any
640 signature on behalf of Buyer any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working
641 with Buyer (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in
642 § 27.2 below. Any document, including a signed document or notice, from or on behalf of Buyer and delivered to Seller shall be
643 effective when physically received by Seller, any signator on behalf of Seller, any named individual of Seller, any representative
644 of Seller, or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
645 described in § 23) and except as provided in § 27.2.

646 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or written
647 notice may be delivered in electronic form only by the following indicated methods: **Facsimile** **E-mail** **Internet** **No**
648 **Electronic Delivery.** If the box "No Electronic Delivery" is checked, this § 27.2 shall not be applicable and § 27.1 shall govern
649 notice and delivery. Documents with original signatures shall be provided upon request of any party.

650 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance with
651 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property
652 located in Colorado.

653 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and Seller,

654 as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or before
655 **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document shall become a contract between
656 Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed a copy
657 thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

658 **29. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not limited to
659 exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5), **Record Title and**
660 **Off-Record Title Matters** (§ 8), **Current Survey Review** (§ 9) and **Property Disclosure, Inspection, Indemnity, Insurability, Due**
661 **Diligence, Buyer Disclosure and Source of Water** (§ 10).

662 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

663 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
664 Commission.)
665 _____

666 **31. ATTACHMENTS.** The following are a part of this Contract:
667 _____

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

670 **SIGNATURES**

BUYER _____ **DATE** _____

671 Electronic Address: _____
672

673 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 32]**
674

SELLER _____ **DATE** _____

675 Electronic Address: _____
676

677 **32. COUNTER; REJECTION.** This offer is **Countered** **Rejected.**
678 **Initials only of party (Buyer or Seller) who countered or rejected offer** _____
679

680 **END OF CONTRACT TO BUY AND SELL REAL ESTATE**

681
682 **33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**
683 (To be completed by Broker working with Buyer)
684

685 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to
686 cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder
687 and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate
688 or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual
689 instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the executed written
690 mutual instructions, provided the Earnest Money check has cleared. Broker agrees that if Earnest Money Holder is other than the
691 Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained
692 on or before delivery of Earnest Money to Earnest Money Holder.
693

694 Broker is working with Buyer as a **Buyer's Agent** **Seller's Agent** **Transaction-Broker** in this transaction.
695 This is a **Change of Status.**
696

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

699 Brokerage Firm's Name: _____

da Vinci Realty
4600 Plettner Ln. #1A
Evergreen, CO 80439
Phone: 303-679-0360, Fax: 303-957-5330

By: _____

Signature Chris Vinci

Date

700 Electronic Address: _____

701

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

703 (To be completed by Broker working with Seller)

704

705 Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to
706 cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder
707 and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate
708 or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual
709 instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the executed written
710 mutual instructions, provided the Earnest Money check has cleared. Broker agrees that if Earnest Money Holder is other than the
711 Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained
712 on or before delivery of Earnest Money to Earnest Money Holder.

713

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

716

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

718

719 Date: _____

720 Brokerage Firm's Name: _____

721 Broker's Name: _____

722

723 _____
Broker's Signature

Date

724

724 Address: _____

725

726 Phone No.: _____

727 Fax No.: _____

728 Electronic Address: _____