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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS1-6-15) (Mandatory 1-16)

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

**CONTRACT TO BUY AND SELL REAL ESTATE  
(RESIDENTIAL)**

Date: 1/1/2017

**AGREEMENT**

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

**2. PARTIES AND PROPERTY.**

**2.1. Buyer.** Buyer, **John M. Doe and Jane M. Doe**, will take title to the Property described below

as

**Joint Tenants**  **Tenants In Common**  **Other** .

**2.2. No Assignability.** This Contract **Is Not** assignable by Buyer unless otherwise specified in **Additional Provisions.**

**2.3. Seller.** Seller, **Mary Jones and John Jones**, 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:

**Lot 1 Block 1 Colo Spgs Subdivision Fil No 1**

known as No. **123 Main Street, Colorado Springs, CO 80900,**

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

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

**2.5.1. Inclusions - Attached.** If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions:** lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers (including 2 remote controls). If checked, the following are owned by the Seller and included (leased items should be listed under **Due Diligence Documents**):  **None**  **Solar Panels**  **Water Softeners**  **Security Systems**  **Satellite Systems** (including satellite dishes). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

**2.5.2. Inclusions - Not Attached.** If on the Property, whether attached or not, on the date of this Contract, the following items are included unless excluded under **Exclusions:** storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

**2.5.3. Personal Property - Conveyance.** Any personal property must be conveyed at Closing by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and

71 encumbrances, except **Refrigerator in Kitchen, present at time of showing.**  
 72 Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

73 **2.5.4. Other Inclusions.** The following items, whether fixtures or personal property, are also  
 74 included in the Purchase Price: **none**

75 **2.5.5. Parking and Storage Facilities.**  Use Only  Ownership of the following parking  
 76 facilities: **all that transfer with the property.**; and  Use Only  Ownership of the following storage  
 77 facilities:  
 78 **Storage shed in back yard.**

79 **2.6. Exclusions.** The following items are excluded (Exclusions): **Washer and Dryer in**  
 80 **Laundry.**

81 **2.7. Water Rights, Well Rights, Water and Sewer Taps.**

82  **2.7.1. Deeded Water Rights.** The following legally described water rights:  
 83 **none.**

84 Any deeded water rights will be conveyed by a good and sufficient deed at Closing.

85  **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in  
 86 §§ 2.7.1, 2.7.3, 2.7.4 and 2.7.5, will be transferred to Buyer at Closing: **none**

87  **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well.  
 88 Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water  
 89 Well," used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in  
 90 Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water  
 91 Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing  
 92 well form for the well and pay the cost of registration. If no person will be providing a closing service in  
 93 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The  
 94 Well Permit # is .

95  **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are  
 96 as follows: **none.**

97 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2 (Other  
 98 Rights Relating to Water), § 2.7.3 (Well Rights), or § 2.7.4 (Water Stock Certificates), Seller agrees to convey  
 99 such rights to Buyer by executing the applicable legal instrument at Closing.

100 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline	
1	§ 4.3	Alternative Earnest Money Deadline	<b><u>1/3/2017</u></b>	Tuesday
		<b>Title</b>		
2	§ 8.1	Record Title Deadline	<b><u>1/11/2017</u></b>	Wednesday
3	§ 8.2	Record Title Objection Deadline	<b><u>1/13/2017</u></b>	Friday
4	§ 8.3	Off-Record Title Deadline	<b><u>1/10/2017</u></b>	Tuesday
5	§ 8.3	Off-Record Title Objection Deadline	<b><u>1/16/2017</u></b>	Monday
6	§ 8.4	Title Resolution Deadline	<b><u>1/17/2017</u></b>	Tuesday
7	§ 8.6	Right of First Refusal Deadline		
		<b>Owners' Association</b>		
8	§ 7.3	Association Documents Deadline	<b><u>1/11/2017</u></b>	Wednesday
9	§ 7.4	Association Documents Objection Deadline	<b><u>1/13/2017</u></b>	Friday
		<b>Seller's Property Disclosure</b>		
10	§ 10.1	Seller's Property Disclosure Deadline	<b><u>1/9/2017</u></b>	Monday
		<b>Loan and Credit</b>		
11	§ 5.1	Loan Application Deadline	<b><u>1/4/2017</u></b>	Wednesday
12	§ 5.2	Loan Objection Deadline	<b><u>2/8/2017</u></b>	Wednesday

141	13	§ 5.3	Buyer's Credit Information Deadline		
142					
143	14	§ 5.3	Disapproval of Buyer's Credit Information		
144			Deadline		
145	15	§ 5.4	Existing Loan Documents Deadline		
146	16	§ 5.4	Existing Loan Documents Objection Deadline		
147					
148	17	§ 5.4	Loan Transfer Approval Deadline		
149	18	§ 4.7	Seller or Private Financing Deadline		
150					
151			<b>Appraisal</b>		
152	19	§ 6.2	Appraisal Deadline	<b>1/26/2017</b>	Thursday
153					
154	20	§ 6.2	Appraisal Objection Deadline	<b>1/27/2017</b>	Friday
155	21	§ 6.2	Appraisal Resolution Deadline	<b>1/30/2017</b>	Monday
156					
157			<b>Survey</b>		
158	22	§ 9.1	New ILC or New Survey Deadline	<b>1/26/2017</b>	Thursday
159					
160	23	§ 9.3	New ILC or New Survey Objection Deadline	<b>1/30/2017</b>	Monday
161	24	§ 9.4	New ILC or New Survey Resolution Deadline	<b>2/1/2017</b>	Wednesday
162					
163			<b>Inspection and Due Diligence</b>		
164	25	§ 10.3	Inspection Objection Deadline	<b>1/16/2017</b>	Monday
165					
166	26	§ 10.3	Inspection Resolution Deadline	<b>1/17/2017</b>	Tuesday
167	27	§ 10.5	Property Insurance Objection Deadline	<b>1/16/2017</b>	Monday
168	28	§ 10.6	Due Diligence Documents Delivery Deadline	<b>1/11/2017</b>	Wednesday
169	29	§ 10.6	Due Diligence Documents Objection Deadline	<b>1/16/2017</b>	Monday
170					
171	30	§ 10.6	Due Diligence Documents Resolution	<b>1/17/2017</b>	Tuesday
172			Deadline		
173	31	§ 10.7	Conditional Sale Deadline		
174					
175			<b>Closing and Possession</b>		
176					
177	32	§ 12.3	Closing Date	<b>2/14/2018 45 Days After MEC</b>	Wednesday
178					
179	33	§ 17	Possession Date	<b>2/14/2017</b>	Tuesday
180					
181	34	§ 17	Possession Time	<b>05:00 P.M.</b>	
182					
183	35	§ 28	<b>Acceptance Deadline Date</b>	<b>1/2/2017</b>	Monday
184	36	§ 28	<b>Acceptance Deadline Time</b>	<b>12:00 noon</b>	
185					
186	37				
187					
188	38				

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

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

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

#### **4. PURCHASE PRICE AND TERMS.**

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	<b>\$250,000.00</b>	
2	§ 4.3	Earnest Money		<b>\$2,500.00</b>
3	§ 4.5	New Loan		<b>\$200,000.00</b>
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7		<b>MUST CHECK</b>		
8				
9	§ 4.4	Cash at Closing		<b>\$47,500.00</b>
10		<b>TOTAL</b>	<b>\$250,000.00</b>	<b>\$250,000.00</b>

**4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ 0 (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure, at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

**4.3. Earnest Money.** The Earnest Money set forth in this section, in the form of a **personal check**, will be payable to and held by **Empire Title** (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. 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 will be transferred to such fund.

**4.3.1. 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**.

**4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is 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 (e.g., Earnest Money Release form), within three days of Seller's receipt of such form.

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

**4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing and closing costs, must 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).

**4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL 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.

**4.5. New Loan.**

281 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.2, if applicable, must  
282 timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by  
283 lender.  
284

285 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing  
286 appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in §  
287 4.5.3 or § 30 (Additional Provisions).  
288

289 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following  
290 types of loans:  **Conventional**  **FHA**  **VA**  **Bond**  **Other** .  
291

292 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to  
293 review the terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan,  
294 the lender generally must provide Buyer with a good faith estimate of Buyer's closing costs within three days  
295 after Buyer completes a loan application. Buyer also should obtain an estimate of the amount of Buyer's  
296 monthly mortgage payment.  
297

298 **4.6. Assumption.** (Omitted as inapplicable)  
299

300 **4.7. Seller or Private Financing.** (Omitted as inapplicable)  
301

302 

<b>TRANSACTION PROVISIONS</b>
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303

304  
305 **5. FINANCING CONDITIONS AND OBLIGATIONS.**  
306

307 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more  
308 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender,  
309 must make an application verifiable by such lender, on or before **Loan Application Deadline** and exercise  
310 reasonable efforts to obtain such loan or approval.  
311

312 **5.2. Loan Objection.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract  
313 is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is  
314 satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and cost of such New  
315 Loan. This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 25.1, on or  
316 before **Loan Objection Deadline**, if the New Loan is not satisfactory to Buyer, in Buyer's sole subjective  
317 discretion. **IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN**  
318 **NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE,** except as otherwise  
319 provided in this Contract (e.g., Appraisal, Title, Survey).  
320

321 **5.3. Credit Information and Buyer's New Senior Loan.** (Omitted as inapplicable)  
322

323 **5.4. Existing Loan Review.** (Omitted as inapplicable)  
324  
325  
326

327 **6. APPRAISAL PROVISIONS.**  
328

329 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified  
330 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised  
331 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs  
332 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.  
333

334 **6.2. Appraisal Condition.** The applicable appraisal provision set forth below applies to the respective  
335 loan type set forth in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies.  
336

337 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value  
338 is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**  
339 Buyer may, on or before **Appraisal Objection Deadline**, notwithstanding § 8.3 or § 13:  
340

341 **6.2.1.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or  
342

343 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by  
344 either a copy of the Appraisal or written notice from lender that confirms the Appraisal Value is less than the  
345 Purchase Price.  
346

347 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or  
348 before **Appraisal Objection Deadline**, and if Buyer and Seller have not agreed in writing to a settlement  
349 thereof on or before **Appraisal Resolution Deadline** (§ 3), this Contract will terminate on the **Appraisal**  
350 **Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such

351 termination, i.e., on or before expiration of **Appraisal Resolution Deadline**.

352 **6.2.2. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,  
353 the purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to  
354 incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser (Buyer) has been  
355 given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing  
356 Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised  
357 value of the Property of not less than \$ . The purchaser (Buyer) shall have the privilege and option of  
358 proceeding with the consummation of this Contract without regard to the amount of the appraised valuation.  
359 The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
360 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The  
361 purchaser (Buyer) should satisfy himself/herself that the price and condition of the Property are acceptable.

362 **6.2.3. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,  
363 the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to  
364 complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the  
365 reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer)  
366 shall, however, have the privilege and option of proceeding with the consummation of this Contract without  
367 regard to the amount of the reasonable value established by the Department of Veterans Affairs.

368 **6.3. Lender Property Requirements.** If the lender imposes any requirements, replacements,  
369 removals or repairs, including any specified in the Appraisal (Lender Requirements) to be made to the Property  
370 (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the  
371 Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following  
372 Seller's receipt of the Lender Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in  
373 this § 6.3 does not apply if, on or before any termination by Seller pursuant to this § 6.3: (1) the parties enter  
374 into a written agreement regarding the Lender Requirements; or (2) the Lender Requirements have been  
375 completed; or (3) the satisfaction of the Lender Requirements is waived in writing by Buyer.

376 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be  
377 timely paid by Buyer Seller. The cost of the Appraisal may include any and all fees paid to the appraiser,  
378 appraisal management company, lender's agent or all three.

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

381 **7.1. Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A  
382 COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.  
383 THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'  
384 ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND  
385 REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND  
386 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,  
387 INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES  
388 NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND  
389 POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS  
390 OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY  
391 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE  
392 ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN  
393 THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF  
394 MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION  
395 FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

396 **7.2. Owners' Association Documents.** Owners' Association Documents (Association  
397 Documents) consist of the following:

398 **7.2.1.** All Owners' Association declarations, articles of incorporation, bylaws, articles of  
399 organization, operating agreements, rules and regulations, party wall agreements;

400 **7.2.2.** Minutes of most recent annual owners' meeting;

401 **7.2.3.** Minutes of any directors' or managers' meetings during the six-month period  
402 immediately preceding the date of this Contract. If none of the preceding minutes exist, then the most recent

421 minutes, if any (§§ 7.2.1, 7.2.2 and 7.2.3, collectively, Governing Documents); and

422 **7.2.4.** The most recent financial documents which consist of: (1) annual and most recent  
423 balance sheet, (2) annual and most recent income and expenditures statement, (3) annual budget, (4) reserve  
424 study, and (5) notice of unpaid assessments, if any (collectively, Financial Documents).

425 **7.3. Association Documents to Buyer.**

426 **7.3.1. Seller to Provide Association Documents.** Seller is obligated to provide to Buyer the  
427 Association Documents, at Seller's expense, on or before **Association Documents Deadline**. Seller  
428 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's  
429 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents,  
430 regardless of who provides such documents.

431 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.  
432 Buyer has the Right to Terminate under § 25.1, on or before **Association Documents Objection Deadline**,  
433 based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective  
434 discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer,  
435 at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on  
436 or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the  
437 Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller  
438 after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does  
439 not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association  
440 Documents as satisfactory, and Buyer waives any Right to Terminate under this provision, notwithstanding the  
441 provisions of § 8.6 (Right of First Refusal or Contract Approval).

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

443 **8.1. Evidence of Record Title.**

444  **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the  
445 title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record**  
446 **Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title  
447 Commitment), in an amount equal to the Purchase Price, or if this box is checked,  an **Abstract of Title**  
448 certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as  
449 soon as practicable at or after Closing.

450  **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the  
451 title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record**  
452 **Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title  
453 Commitment), in an amount equal to the Purchase Price.

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

455 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment  **Will**  **Will Not**  
456 contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete  
457 or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements,  
458 (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time  
459 of commitment to the date and time the deed is recorded), and (6) unpaid taxes, assessments and  
460 unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid  
461 by  **Buyer**  **Seller**  **One-Half by Buyer and One-Half by Seller**  **Other** .

462 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or  
463 delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require  
464 a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance  
465 Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.4 (Right to Object to Title,  
466 Resolution).

467 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats,  
468 declarations, covenants, conditions and restrictions burdening the Property, and (2) copies of any other  
469 documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in  
470 the Title Commitment furnished to Buyer (collectively, Title Documents).

471 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**,  
472 copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of  
473

491 the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the  
492 documents required in this Section will be at the expense of the party or parties obligated to pay for the  
493 owner's title insurance policy.  
494

495 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title  
496 covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title**  
497 **Deadline.**  
498

499 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title  
500 Commitment and any of the Title Documents as set forth in § 8.4 (Right to Object to Title, Resolution) on or  
501 before **Record Title Objection Deadline.** Buyer's objection may be based on any unsatisfactory form or  
502 content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title  
503 condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are  
504 not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title  
505 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title  
506 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such  
507 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2)  
508 any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title  
509 Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2  
510 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.4 (Right to Object to  
511 Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required  
512 by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title  
513 Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the  
514 Abstract of Title, Title Commitment and Title Documents as satisfactory.  
515

516 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true  
517 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all  
518 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or  
519 other title matters (including, without limitation, rights of first refusal and options) not shown by public records,  
520 of which Seller has actual knowledge (Off-Record Matters). Buyer has the right to inspect the Property to  
521 investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded  
522 easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection  
523 of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding §  
524 8.2 and § 13), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title**  
525 **Objection Deadline.** If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer  
526 has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record  
527 Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3  
528 (Off-Record Title), any title objection by Buyer and this Contract are governed by the provisions set forth in §  
529 8.4 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title  
530 Objection by the applicable deadline specified above, Buyer accepts title subject to such rights, if any, of third  
531 parties of which Buyer has actual knowledge.  
532

533 **8.4. Right to Object to Title, Resolution.** Buyer's right to object to any title matters includes, but is  
534 not limited to those matters set forth in §§ 8.2 (Record Title), 8.3 (Off-Record Title) and 13 (Transfer of Title), in  
535 Buyer's sole subjective discretion. If Buyer objects to any title matter, on or before the applicable deadline,  
536 Buyer has the following options:  
537

538 **8.4.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any  
539 title matter (Notice of Title Objection) on or before the applicable deadline, and if Buyer and Seller have not  
540 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on  
541 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's  
542 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to  
543 Terminate for that reason), on or before expiration of **Title Resolution Deadline.** If either the Record Title  
544 Deadline or the Off-Record Title Deadline, or both, are extended to the earlier of Closing or ten days after  
545 receipt of the applicable documents by Buyer, pursuant to § 8.2 (Record Title) or § 8.3 (Off-Record Title), the  
546 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after  
547 Buyer's receipt of the applicable documents; or  
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549 **8.4.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under  
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561 § 25.1, on or before the applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective  
562 discretion.

563 **8.5. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**  
564 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**  
565 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS**  
566 **MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF**  
567 **SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO**  
568 **DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS**  
569 **SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY**  
570 **CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE**  
571 **PROPERTY, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY**  
572 **COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.**

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

576 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property  
577 or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and  
578 conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to  
579 approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or  
580 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly  
581 notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this  
582 Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.

583 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and  
584 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the  
585 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,  
586 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of  
587 easements, leases and other unrecorded agreements, water on or under the Property, and various laws and  
588 governmental regulations concerning land use, development and environmental matters.

589 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**  
590 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND**  
591 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**  
592 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS,**  
593 **OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**  
594 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE**  
595 **PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

596 **8.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**  
597 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**  
598 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**  
599 **COUNTY CLERK AND RECORDER.**

600 **8.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**  
601 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**  
602 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**  
603 **PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING**  
604 **FACILITIES.**

605 **8.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**  
606 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**  
607 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**  
608 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**

609 **8.7.5. Title Insurance Exclusions.** Matters set forth in this Section, and others, may be  
610 excepted, excluded from, or not covered by the owner's title insurance policy.

611 **8.8. Consult an Attorney.** Buyer is advised to timely consult legal counsel with respect to all such  
612 matters as there are strict time limits provided in this Contract (e.g., **Record Title Objection Deadline** and  
613 **Off-Record Title Objection Deadline**).

631  
632 **9. NEW ILC, NEW SURVEY.**

633 **9.1. New ILC or New Survey.** If the box is checked, a  **New Improvement Location Certificate**  
634 **(New ILC)**  **New Survey** in the form of is required and the following will apply:

635 **9.1.1. Ordering of New ILC or New Survey.**  **Seller**  **Buyer** will order the New ILC or New  
636 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,  
637 certified and updated as of a date after the date of this Contract.

638 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be  
639 paid, on or before Closing, by:  **Seller**  **Buyer** or: n/a

640 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or  
641 the provider of the opinion of title if an Abstract of Title), and Buyer's Agent will receive a New ILC or New  
642 Survey on or before **New ILC or New Survey Deadline**.

643 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by  
644 the surveyor to all those who are to receive the New ILC or New Survey.

645 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a  
646 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or  
647 change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion,  
648 waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

649 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object to the **New ILC or**  
650 **New Survey**. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in  
651 Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**,  
652 notwithstanding § 8.3 or § 13:

653 **9.3.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

654 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that  
655 was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires  
656 Seller to correct.

657 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received  
658 by Seller, on or before **New ILC or New Survey Objection Deadline**, and if Buyer and Seller have not agreed  
659 in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will  
660 terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's  
661 written withdrawal of the New ILC or New Survey Objection before such termination, i.e., on or before  
662 expiration of **New ILC or New Survey Resolution Deadline**.

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**DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

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

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

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

701 unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Inspection Objection Deadline:**  
702 **10.3.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or  
703 **10.3.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory  
704 physical condition that Buyer requires Seller to correct.  
705 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before  
706 **Inspection Objection Deadline**, and if Buyer and Seller have not agreed in writing to a settlement thereof on  
707 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**  
708 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on or  
709 before expiration of **Inspection Resolution Deadline**.  
710 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other  
711 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,  
712 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that  
713 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any  
714 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold  
715 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any  
716 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by  
717 Seller to defend against any such liability, damage, cost or expense, or to enforce this section, including  
718 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this section survive the  
719 termination of this Contract. This § 10.4 does not apply to items performed pursuant to an Inspection  
720 Resolution.  
721 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of  
722 and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or  
723 before **Property Insurance Objection Deadline**, based on any unsatisfactory provision of the Property  
724 Insurance, in Buyer's sole subjective discretion.  
725 **10.6. Due Diligence.**  
726 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver  
727 copies of the following documents and information pertaining to the Property (Due Diligence Documents) to  
728 Buyer on or before **Due Diligence Documents Delivery Deadline**:  
729  **10.6.1.1.** All current leases, including any amendments or other occupancy  
730 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the  
731 Property that survive Closing are as follows (Leases): none  
732  **10.6.1.2.** Other documents and information:  
733 *To the extent that the seller has these things, the following shall be made available for review*  
734 *at the property at the time of inspection with originals transferred to the buyer at closing:*  
735 *Copies of any warrantys, owner`s manuals, ILC`s or surveys, building plans, and/or reports*  
736 *and/or permits, copies of any reports, prior inspections, or receipts for radon,*  
737 *methamphetamine, or mold remediation that have been done for this property. Copies of*  
738 *receipts and/or reports for any insurance claims that have been made for this property. Copies*  
739 *of building plans for any additions and/or alterations made for this property. Any HOA*  
740 *communication in the last two years regarding projected assessments or other costs.*  
741 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and  
742 object to Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are  
743 unsatisfactory in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**  
744 **Objection Deadline**:  
745 **10.6.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated;  
746 or  
747 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description  
748 of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.  
749 **10.6.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is  
750 received by Seller, on or before **Due Diligence Documents Objection Deadline**, and if Buyer and Seller have  
751 not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**,  
752 this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives  
753 Buyer's written withdrawal of the Due Diligence Documents Objection before such termination, i.e., on or  
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771 before expiration of **Due Diligence Documents Resolution Deadline**.

772 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of  
773 that certain property owned by Buyer and commonly known as **MUST CHECK**. Buyer has the Right to  
774 Terminate under § 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional**  
775 **Sale Deadline** if such property is not sold and closed by such deadline. This § 10.7 is for the sole benefit of  
776 Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer  
777 waives any Right to Terminate under this provision.  
778

780 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  
781  Does  Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of  
782 Water Addendum disclosing the source of potable water for the Property.  There is **No Well**. Buyer  Does  
783  Does Not acknowledge receipt of a copy of the current well permit.  
784

785 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE**  
786 **GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED**  
787 **SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**  
788

789 **10.9. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired  
790 heater or appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for  
791 sleeping purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the  
792 Property has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each  
793 Bedroom or in a location as required by the applicable building code.  
794

796 **10.10. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or  
797 more residential dwellings for which a building permit was issued prior to January 1, 1978, this Contract is void  
798 unless (1) a completed Lead-Based Paint Disclosure (Sales) form is signed by Seller, the required real estate  
799 licensees and Buyer, and (2) Seller receives the completed and fully executed form prior to the time when this  
800 Contract is signed by all parties. Buyer acknowledges timely receipt of a completed Lead-Based Paint  
801 Disclosure (Sales) form signed by Seller and the real estate licensees.  
802

803 **10.11. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever  
804 manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose  
805 such fact. No disclosure is required if the Property was remediated in accordance with state standards and  
806 other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further acknowledges that Buyer has  
807 the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used  
808 as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of  
809 Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test  
810 results that indicate the Property has been contaminated with methamphetamine, but has not been remediated  
811 to meet the standards established by rules of the State Board of Health promulgated pursuant to §  
812 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.  
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## 818 11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]

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### 820 CLOSING PROVISIONS

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## 822 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

823 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing  
824 Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and  
825 Seller and their designees. If Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges  
826 Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents  
827 and financial information concerning Buyer's new loan. Buyer and Seller will furnish any additional information  
828 and documents required by Closing Company that will be necessary to complete this transaction. Buyer and  
829 Seller will sign and complete all customary or reasonably required documents at or before Closing.  
830

831 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions  Are  Are  
832 **Not** executed with this Contract.  
833

834 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the  
835 date specified as the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing  
836 will be as designated by **closing company**.  
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841 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent  
842 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title  
843 companies).  
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846 **13. TRANSFER OF TITLE.** Subject to tender of payment at Closing as required herein and compliance by  
847 Buyer with the other terms and provisions hereof, Seller must execute and deliver a good and sufficient  
848 **General Warranty** deed to Buyer, at Closing, conveying the Property free and clear of all taxes except the  
849 general taxes for the year of Closing. Except as provided herein, title will be conveyed free and clear of all  
850 liens, including any governmental liens for special improvements installed as of the date of Buyer's signature  
851 hereon, whether assessed or not. Title will be conveyed subject to:  
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854 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the  
855 Title Documents accepted by Buyer in accordance with **Record Title**,

856 **13.2.** Distribution utility easements (including cable TV),

857 **13.3.** Those specifically described rights of third parties not shown by the public records of which  
858 Buyer has actual knowledge and which were accepted by Buyer in accordance with **Off-Record Title and New**  
859 **ILC or New Survey**,

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861 **13.4.** Inclusion of the Property within any special taxing district, and

862 **13.5.** Any special assessment if the improvements were not installed as of the date of Buyer's  
863 signature hereon, whether assessed prior to or after Closing, and

864 **13.6.** Other .  
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869 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid will be paid at or before  
870 Closing from the proceeds of this transaction or from any other source.  
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872 **15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.**

873 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs  
874 and all other items required to be paid at Closing, except as otherwise provided herein.  
875

876 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing  
877 by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  
878  Other .  
879

880 **15.3. Status Letter and Record Change Fees.** Any fees incident to the issuance of  
881 Association's statement of assessments (Status Letter) must be paid by  None  Buyer  Seller  
882  One-Half by Buyer and One-Half by Seller. Any record change fee assessed by the Association including,  
883 but not limited to, ownership record transfer fees regardless of name or title of such fee (Association's Record  
884 Change Fee) must be paid by  None  Buyer  Seller  One-Half by Buyer and One-Half by  
885 Seller.  
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887 **15.4. Local Transfer Tax.**  The Local Transfer Tax of % of the Purchase Price must be paid  
888 at Closing by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.  
889

890 **15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property,  
891 payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at  
892 Closing by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller. The Private Transfer  
893 fee, whether one or more, is for the following association(s): in the total amount of % of the Purchase Price or  
894 \$ .  
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897 **15.6. Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of  
898 this Contract, do not exceed \$ for:  
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900  Water Stock/Certificates  Water District

901  Augmentation Membership  Small Domestic Water Company  and must be paid at Closing by

902 **None**  Buyer  Seller  One-Half by Buyer and One-Half by Seller  
903

904 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction  
905 must be paid when due by  None  Buyer  Seller  One-Half by Buyer and One-Half by Seller.  
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908 **16. PRORATIONS.** The following will be prorated to the **Closing Date**, except as otherwise provided:  
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911 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and  
912 general real estate taxes for the year of Closing, based on  **Taxes for the Calendar Year Immediately**  
913 **Preceding Closing**  **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any  
914 applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or  **Other** none.  
915

916 **16.2. Rents.** Rents based on  **Rents Actually Received**  **Accrued**. At Closing, Seller will  
917 transfer or credit to Buyer the security deposits for all Leases assigned, or any remainder after lawful  
918 deductions, and notify all tenants in writing of such transfer and of the transferee's name and address. Seller  
919 must assign to Buyer all Leases in effect at Closing and Buyer must assume Seller's obligations under such  
920 Leases.  
921

922 **16.3. Association Assessments.** Current regular Association assessments and dues  
923 (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the  
924 regular Association Assessments for deferred maintenance by the Association will not be credited to Seller  
925 except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be  
926 obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special  
927 assessment assessed prior to **Closing Date** by the Association will be the obligation of  **Buyer**  **Seller**.  
928 Except however, any special assessment by the Association for improvements that have been installed as of  
929 the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller.  
930 Seller represents that the Association Assessments are currently payable at approximately \$ 15 per  
931 month and that there are no unpaid regular or special assessments against the Property except the current  
932 regular assessments and none. Such assessments are subject to change as provided in the Governing  
933 Documents. Seller agrees to promptly request the Association to deliver to Buyer before **Closing Date** a  
934 current Status Letter.  
935

936 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan, and  
937 none.  
938

939 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.  
940

941 **17. POSSESSION.** Possession of the Property will be delivered to Buyer on **Possession Date** at  
942 **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.  
943

944  
945 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and  
946 will be additionally liable to Buyer for payment of \$ 250 per day (or any part of a day notwithstanding § 18.1)  
947 from **Possession Date** and **Possession Time** until possession is delivered.  
948

949 Buyer represents that Buyer will occupy the Property as Buyer's principal residence unless the  
950 following box is checked, then Buyer  **Does Not** represent that Buyer will occupy the Property as Buyer's  
951 principal residence.  
952

953  If the box is checked, Buyer and Seller agree to execute a Post-Closing Occupancy Agreement.  
954  
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957

#### GENERAL PROVISIONS

958 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**  
959

960 **18.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United  
961 States Mountain Time (Standard or Daylight Savings as applicable).  
962

963 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending  
964 date is not specified, the first day is excluded and the last day is included (e.g., three days after MEC). If any  
965 deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline  **Will**   
966 **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be  
967 checked, the deadline will not be extended.  
968  
969

970 **19. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**  
971 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be  
972 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.  
973

974 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other  
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981 perils or causes of loss prior to Closing in an amount of not more than ten percent of the total Purchase Price  
982 (Property Damage), and if the repair of the damage will be paid by insurance (other than the deductible to be  
983 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to  
984 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 25.1, on or before **Closing**  
985 **Date** if the Property is not repaired before **Closing Date** or if the damage exceeds such sum. Should Buyer  
986 elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all  
987 insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the  
988 Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may  
989 not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing,  
990 the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the  
991 option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's  
992 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the  
993 parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller  
994 has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of  
995 any deductible that applies to the insurance claim.  
996  
997

1000 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and  
1001 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or  
1002 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is  
1003 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size,  
1004 age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such  
1005 Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by  
1006 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or  
1007 replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under §  
1008 25.1, on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair  
1009 or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives  
1010 such a credit, Seller's right for any claim against the Association, if any, will survive Closing. Seller and Buyer  
1011 are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the  
1012 repair or replacement of such Inclusions.  
1013  
1014

1015 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending  
1016 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly  
1017 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 25.1, on or  
1018 before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer  
1019 elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is  
1020 entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of  
1021 the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the  
1022 Purchase Price.  
1023  
1024

1025 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to  
1026 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions  
1027 complies with this Contract.  
1028  
1029

1030 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller  
1031 acknowledge that the respective broker has advised that this Contract has important legal consequences and  
1032 has recommended the examination of title and consultation with legal and tax or other counsel before signing  
1033 this Contract.  
1034  
1035

1036 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines  
1037 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including  
1038 Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as  
1039 provided in this Contract or waived, the non-defaulting party has the following remedies:  
1040  
1041

1042 **21.1. If Buyer is in Default:**

1043  **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest  
1044 Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest  
1045 Money is not a penalty, and the Parties agree the amount is fair and reasonable. Seller may recover such  
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1051 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force  
1052 and effect and Seller has the right to specific performance or damages, or both.

1053 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 applies unless the box in § 21.1.1.**  
1054 **is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to  
1055 Seller, and retained by Seller. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED  
1056 DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as provided  
1057 in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for Buyer's failure to  
1058 perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and  
1059 additional damages.  
1060

1061 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all  
1062 Earnest Money received hereunder will be returned and Buyer may recover such damages as may be proper.  
1063 Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to  
1064 specific performance or damages, or both.  
1065  
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1068

1069 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event  
1070 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must  
1071 award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and  
1072 expenses.  
1073  
1074

1075 **23. MEDIATION.** If a dispute arises relating to this Contract, (whether prior to or after Closing) and is not  
1076 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties  
1077 meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot  
1078 impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to  
1079 the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the  
1080 cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute  
1081 is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the  
1082 other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section  
1083 prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the  
1084 date of written notice requesting mediation. This section will not alter any date in this Contract, unless  
1085 otherwise agreed.  
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1091 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must  
1092 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In  
1093 the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the  
1094 Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any  
1095 proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of  
1096 competent jurisdiction, (Earnest Money Holder is entitled to recover court costs and reasonable attorney and  
1097 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money  
1098 Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the  
1099 case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the  
1100 parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money  
1101 Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest  
1102 Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the  
1103 obligation of **Mediation**. This Section will survive cancellation or termination of this Contract.  
1104  
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1106  
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1109 **25. TERMINATION.**

1110 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to  
1111 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to  
1112 Terminate), provided such written notice was received on or before the applicable deadline specified in this  
1113 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right  
1114 to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to  
1115 Terminate under such provision.  
1116  
1117

1118 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received  
1119  
1120



1121 hereunder will be returned and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23  
1122 and 24.  
1123  
1124

1125 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and  
1126 specified addenda, constitute the entire agreement between the parties relating to the subject hereof, and any  
1127 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this  
1128 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or  
1129 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its  
1130 terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a  
1131 Party receives the predecessor's benefits and obligations of this Contract.  
1132  
1133

1134  
1135 **27. NOTICE, DELIVERY, AND CHOICE OF LAW.**  
1136

1137 **27.1. Physical Delivery and Notice.** Any document, or notice to Buyer or Seller must be in writing,  
1138 except as provided in § 27.2, and is effective when physically received by such party, any individual named in  
1139 this Contract to receive documents or notices for such party, the Broker, or Brokerage Firm of Broker working  
1140 with such party (except any notice or delivery after Closing must be received by the party, not Broker or  
1141 Brokerage Firm).  
1142

1143 **27.2. Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in  
1144 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for  
1145 such party, the Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after  
1146 Closing must be received by the party; not Broker or Brokerage Firm) at the electronic address of the recipient  
1147 by facsimile, email or none.  
1148  
1149

1150 **27.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email  
1151 at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives  
1152 the information necessary to access the documents, or (3) facsimile at the Fax No. of the recipient.  
1153

1154 **27.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed  
1155 in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a  
1156 contract in Colorado for real property located in Colorado.  
1157

1158 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing,  
1159 by Buyer and Seller, as evidenced by their signatures below, and the offering party receives notice of such  
1160 acceptance pursuant to § 27 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If  
1161 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be  
1162 executed by each party, separately, and when each party has executed a copy thereof, such copies taken  
1163 together are deemed to be a full and complete contract between the parties.  
1164  
1165  
1166

1167 **29. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith  
1168 including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing**  
1169 **Conditions and Obligations, Title Insurance, Record Title and Off-Record Title, New ILC, New Survey**  
1170 **and Property Disclosure, Inspection, Indemnity, Insurability, Due Diligence, Buyer Disclosure and**  
1171 **Source of Water.**  
1172  
1173  
1174

1175  
1176 **ADDITIONAL PROVISIONS AND ATTACHMENTS**  
1177

1178 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the  
1179 Colorado Real Estate Commission.)  
1180

- 1181 **1. In reference to paragraph 9.1 - ILC to be ordered ONLY if required by title or lender.**  
1182 **2. All carpets to be professionally cleaned and receipt provided to Buyer on or before closing.**  
1183 **3. The Seller(s) agree to leave the property in a clean condition with all shelves, sinks, fixtures,**  
1184 **cabinets and counters wiped clean, all carpets vacuumed, all floors mopped and in a broom**  
1185 **swept condition including the garage floor with the entire property free of debris and personal**  
1186 **items.**  
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**31. ATTACHMENTS.**

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

*none.*

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

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

*none.*

**SIGNATURES**

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

Buyer: *John M. Doe*

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

Buyer: *Jane M. Doe*

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

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

Seller: *Mary Jones*

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

Seller: *John Jones*

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

**Initials only of party (Buyer or Seller) who countered or rejected offer**

\_\_\_\_\_  
*Mary Jones*

\_\_\_\_\_  
*John Jones*

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

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

(To be completed by Broker working with Buyer)

Broker  **Does**  **Does Not** acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

Brokerage Firm's Name: **Heart Realty**  
**TeamDeBrito.com**



Date: 1/1/2017

Broker's Name: **Arthur J. DeBrito**

Address: **8266 Birch Tree Loop Colorado Springs, CO 80927**

Ph: **719-339-9671** Fax: **888-469-7691** Email Address: **fastsale@gmail.com**

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

(To be completed by Broker working with Seller)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

Brokerage Firm's Name: **Other Brokers Name Here**

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

Broker's Name: **Linda Broker**

Address: **15 Brokerage Avenue Colorado Springs, CO 80900**

Ph: **719-123-1234** Fax: \_\_\_\_\_ Email Address: **linda@otherbroker.com**

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CBS1-6-15. CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

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