

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
(COMMERCIAL)**

Property with No Residences)
 Property with Residences-Residential Addendum Attached)

Date: 7/26/2019

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, School District 27 J (Buyer) will take title to the Property described below as **Joint Tenants** **Tenants In Common** **Other In Severalty.**

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

2.3. Seller. Community Reach Center Foundation, Inc. (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 Adams, Colorado:
See Exhibit A attached hereto

known as No. 1850 E Egbert Street, 1-A, G-A, G-B,G-C Brighton , CO 80601, 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) and garage door openers (including n/a 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 encumbrances, except n/a.

Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Other Inclusions. The following items, whether fixtures or personal property, are also

Initials _____

71 included in the Purchase Price: n/a

72 **2.5.5. Parking and Storage Facilities.** The use or ownership of the following parking facilities:
73 **as described in the AMENDED AND RESTATED CONDOMINIUM DECLARATION FOR**
74 **BRIGHTON LEARNING AND RESOURCE CENTER**, and the use or ownership of the following storage
75 facilities:
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77 n/a.

78 Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should
79 investigate.
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81 **2.5.6. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows: n/a.

82 The trade fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes
83 (except personal property taxes for the year of Closing), liens and encumbrances, except n/a. Conveyance will
84 be by bill of sale or other applicable legal instrument.
85

86 **2.6. Exclusions.** The following items are excluded (Exclusions): n/a

87 **2.7. Water Rights/Well Rights.**

88 **2.7.1. Deeded Water Rights.** The following legally described water rights:
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90 n/a

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

92 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in
93 §§ 2.7.1, 2.7.3, and 2.7.4, will be transferred to Buyer at Closing: n/a

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

102 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are
103 as follows: n/a

104 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2 (Other
105 Rights Relating to Water), § 2.7.3 (Well Rights), or § 2.7.4 (Water Stock Certificates), Seller agrees to convey
106 such rights to Buyer by executing the applicable legal instrument at Closing.
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108 3. DATES, DEADLINES AND APPLICABILITY.

109 3.1 Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	MEC + 3 DAYS
Title			
2	§ 8.1, § 8.4	Record Title Deadline	MEC + 7 DAYS
3	§ 8.2, § 8.4	Record Title Objection Deadline	MEC + 21 DAYS
4	§ 8.3	Off-Record Title Deadline	MEC + 7 DAYS
5	§ 8.3	Off-Record Title Objection Deadline	MEC + 21 DAYS
6	§ 8.5	Title Resolution Deadline	MEC + 28 DAYS
7	§ 8.6	Right of First Refusal Deadline	n/a
Owners' Association			
8	§ 7.2	Association Documents Deadline	MEC + 7 DAYS
9	§ 7.4	Association Documents Termination Deadline	MEC + 28 DAYS
Seller's Disclosures			

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10	§ 10.1	Seller's Property Disclosure Deadline	<i>n/a</i>	
11	§ 10.10	Lead-Based Paint Disclosure Deadline	<i>n/a</i>	
		Loan and Credit		
12	§ 5.1	New Loan Application Deadline	<i>n/a</i>	
13	§ 5.2	New Loan Termination Deadline	<i>n/a</i>	
14	§ 5.3	Buyer's Credit Information Deadline	<i>n/a</i>	
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	<i>n/a</i>	
16	§ 5.4	Existing Loan Deadline	<i>n/a</i>	
17	§ 5.4	Existing Loan Termination Deadline	<i>n/a</i>	
18	§ 5.4	Loan Transfer Approval Deadline	<i>n/a</i>	
19	§ 4.7	Seller or Private Financing Deadline	<i>n/a</i>	
		Appraisal		
20	§ 6.2	Appraisal Deadline	MEC + 21 DAYS	
21	§ 6.2	Appraisal Objection Deadline	MEC + 21 DAYS	
22	§ 6.2	Appraisal Resolution Deadline	MEC + 28 DAYS	
		Survey		
23	§ 9.1	New ILC or New Survey Deadline	<i>n/a</i>	
24	§ 9.3	New ILC or New Survey Objection Deadline	<i>n/a</i>	
25	§ 9.3	New ILC or New Survey Resolution Deadline	<i>n/a</i>	
		Inspection and Due Diligence		
26	§ 10.3	Inspection Objection Deadline	MEC + 21 DAYS	
27	§ 10.3	Inspection Termination Deadline	MEC + 28 DAYS	
28	§ 10.3	Inspection Resolution Deadline	MEC + 28 DAYS	
29	§ 10.5	Property Insurance Termination Deadline	<i>n/a</i>	
30	§ 10.6	Due Diligence Documents Delivery Deadline	MEC + 7 DAYS	
31	§ 10.6	Due Diligence Documents Objection Deadline	MEC + 21 DAYS	
32	§ 10.6	Due Diligence Documents Resolution Deadline	MEC + 28 DAYS	
33	§ 10.6	Environmental Inspection Termination Deadline	<i>n/a</i>	
34	§ 10.6	ADA Evaluation Termination Deadline	<i>n/a</i>	
35	§ 10.7	Conditional Sale Deadline	<i>n/a</i>	
36	§ 10.10	Lead-Based Paint Termination Deadline	<i>n/a</i>	
37	§ 11.1, 11.2	Estoppel Statements Deadline	<i>n/a</i>	
38	§ 11.3	Estoppel Statements Termination Deadline	<i>n/a</i>	
		Closing and Possession		
39	§ 12.3	Closing Date	8/30/2019	Friday
40	§ 17	Possession Date	AT DELIVERY OF DEED	
41	§ 17	Possession Time	AT DELIVERY OF DEED	
39	§ 28	Acceptance Deadline Date	8/1/2019	Thursday
42	§ 28	Acceptance Deadline Time	3 PM	
43	<i>n/a</i>	<i>n/a</i>		
44	<i>n/a</i>	<i>n/a</i>		

3.2. Applicability of Terms. Any box checked in this Contract means the corresponding provision applies. If any deadline blank in § 3.1 (Dates and Deadlines) is left blank or completed with the abbreviation

Initials _____

211 "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision containing the
212 deadline is deleted. If no box is checked in a provision that contains a selection of "None", such provision
213 means that "None" applies.
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216 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have
217 signed this Contract.
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220 **4. PURCHASE PRICE AND TERMS.**

221 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
222 follows:
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Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$3,000,000.00	
2	§ 4.3	Earnest Money		\$50,000.00
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7	n/a	n/a		
8	n/a	n/a		
9	§ 4.4	Cash at Closing		\$2,950,000.00
10		TOTAL	\$3,000,000.00	\$3,000,000.00

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243 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ 0.00 (Seller Concession). The
244 Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is
245 allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing.
246 Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's
247 closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge,
248 expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
249 elsewhere in this Contract.
250

251 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a Good
252 Funds, will be payable to and held by Land Title Insurance Company (Earnest Money Holder), in its trust
253 account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this
254 Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The
255 parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing
256 Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on
257 Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to
258 Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money
259 deposited with the Earnest Money Holder in this transaction will be transferred to such fund.
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261 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest
262 Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money**
263 **Deadline**.
264

265 **4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely
266 terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is
267 terminated as set forth in § 25 and, except as provided in § 24 (Earnest Money Dispute), if the Earnest Money
268 has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to
269 Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within
270 three days of Seller's receipt of such form.
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272 **4.4. Form of Funds; Time of Payment; Available Funds.**

273 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan
274 proceeds, Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws,
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281 including electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good
282 Funds).

283 **4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be
284 paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow
285 disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.** Buyer
286 represents that Buyer, as of the date of this Contract, **Does** **Does Not** have funds that are immediately
287 verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.
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289 **4.5. New Loan.** (Omitted as inapplicable)
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291 **4.6. Assumption.** (Omitted as inapplicable)
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293 **4.7. Seller or Private Financing.** (Omitted as inapplicable)
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TRANSACTION PROVISIONS

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301 **5. FINANCING CONDITIONS AND OBLIGATIONS.** (Omitted as inapplicable)
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303 **5.3. Credit Information and Buyer's New Senior Loan.** (Omitted as inapplicable)
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306 **5.4. Existing Loan Review.** (Omitted as inapplicable)
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309 **6. APPRAISAL PROVISIONS.**

310 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified
311 appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised
312 Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs
313 necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.
314

315 **6.2. Appraisal Condition.** The applicable appraisal provision set forth below applies to the
316 respective loan type set forth in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies.
317

318 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value
319 is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline**
320 Buyer may, on or before **Appraisal Objection Deadline**:
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322 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this
323 Contract is terminated; or
324

325 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by
326 either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the
327 Purchase Price (Lender Verification).
328

329 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or
330 before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement
331 thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal**
332 **Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such
333 termination, i.e., on or before expiration of **Appraisal Resolution Deadline**.
334

335 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements,
336 removals or repairs, including any specified in the Appraisal (Lender Requirements) to be made to the Property
337 (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract
338 terminates on the earlier of three days following Seller's receipt of the Lender Requirements, or Closing, unless
339 prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Requirements; (2) the
340 Lender Requirements have been completed; or (3) the satisfaction of the Lender Requirements is waived in
341 writing by Buyer.
342

343 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be
344 timely paid by **Buyer** **Seller**. The cost of the Appraisal may include any and all fees paid to the
345 appraiser, appraisal management company, lender's agent or all three.
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351 **7. OWNERS' ASSOCIATION.** This Section is applicable if the Property is located within a Common
352 Interest Community and subject to the declaration (Association).
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354 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A**
355 **COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY.**
356 **THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS'**
357 **ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND**
358 **REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND**
359 **REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY,**
360 **INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES**
361 **NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND**
362 **POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS**
363 **OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY**
364 **WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE**
365 **ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN**
366 **THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF**
367 **MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION**
368 **FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**
369

370 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
371 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline.** Seller
372 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
373 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents,
374 regardless of who provides such documents.
375

376 **7.3. Association Documents.** Association documents (Association Documents) consist of the
377 following:
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379 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of
380 organization, operating agreements, rules and regulations, party wall agreements and the Association's
381 responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

382 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive
383 boards' or managers' meetings; such minutes include those provided under the most current annual disclosure
384 required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
385 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
386 minutes, if any (§§ 7.3.1 and 7.3.2, collectively, Governing Documents); and

387 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
388 Disclosure, including, but not limited to, property, general liability, association director and officer professional
389 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
390 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

391 **7.3.4.** A list by unit type of the Association's assessments, including both regular and
392 special assessments as disclosed in the Association's last Annual Disclosure;

393 **7.3.5.** The Association's most recent financial documents which consist of: (1) the
394 Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial
395 statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's
396 last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4)
397 list of the fees and charges (regardless of name of title of such fees or charges) that the Association's
398 community association manager or Association will charge in connection with the Closing including, but not
399 limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any
400 rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees
401 (Record Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance,
402 reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4 and 7.3.5, collectively,
403 Financial Documents);

404 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action"
405 under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved
406 or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
407 obligation to disclose adverse material facts as required under § 10.2 (Disclosure of Adverse Material Facts);
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Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

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

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

8.1. Evidence of Record Title.

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

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

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

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

Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.5 (Right to Object to Title, Resolution).

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

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

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

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.5 (Right to Object to Title, Resolution) on or

491 before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or
492 content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title
493 condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are
494 not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
495 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
496 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
497 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2)
498 any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title
499 Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2
500 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to
501 Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required
502 by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title
503 Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the
504 Abstract of Title, Title Commitment and Title Documents as satisfactory.

509 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
510 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
511 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
512 other title matters (including, without limitation, rights of first refusal and options) not shown by public records,
513 of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New**
514 **Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate
515 if any third party has any right in the Property not shown by public records (e.g., unrecorded easement,
516 boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any
517 unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2
518 (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on
519 or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the
520 **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review
521 and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection
522 pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in §
523 8.5 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of
524 Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record
525 Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

531 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**
532 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES**
533 **ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS**
534 **MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF**
535 **SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT**
536 **TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS**
537 **SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY**
538 **CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR**
539 **THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY**
540 **COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.**

541 A tax certificate from the respective county treasurer listing any special taxing districts that effect the
542 Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is
543 located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective
544 discretion, Buyer may object, on or before **Record Title Objection Deadline**. If the Tax Certificate shows that
545 the Property is included in a special taxing district and is received by Buyer after the **Record Title Deadline**,
546 Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to the Property's
547 inclusion in a special taxing district as unsatisfactory to Buyer.

553 **8.5. Right to Object to Title, Resolution.** Buyer's right to object, in Buyer's sole subjective
554 discretion, to any title matters includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), §
555 8.4 (Special Taxing District) and § 13 (Transfer of Title). If Buyer objects to any title matter, on or before the
556 applicable deadline, Buyer has the following options:

557 **8.5.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any
558
559
560

561 title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
562 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
563 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
564 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
565 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
566 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2 (Record Title), § 8.3
567 (Off-Record Title) or § 8.4 (Special Taxing Districts), the Title Resolution Deadline also will be automatically
568 extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

571 **8.5.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under
572 § 25.1, on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
573 subjective discretion.
574

575 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property
576 or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and
577 conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to
578 approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or
579 expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
580 notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this
581 Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.
582

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

590 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
591 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
592 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
593 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS,**
594 **OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
595 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE**
596 **PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**
597

598 **8.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
599 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
600 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
601 **COUNTY CLERK AND RECORDER.**
602

603 **8.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
604 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
605 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
606 **PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING**
607 **FACILITIES.**
608

609 **8.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
610 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
611 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
612 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**
613

614 **8.7.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be
615 excepted, excluded from, or not covered by the owner's title insurance policy.
616

617 **8.8. Consult an Attorney.** Buyer is advised to timely consult legal counsel with respect to all such
618 matters as there are strict time limits provided in this Contract (e.g., **Record Title Objection Deadline** and
619 **Off-Record Title Objection Deadline**).
620

621 9. NEW ILC, NEW SURVEY.

622 **9.1. New ILC or New Survey.** If the box is checked, a: 1) **New Improvement Location Certificate**
623 **(New ILC);** or, 2) **New Survey** in the form of n/a, is required and the following will apply:
624
625

631 **9.1.1. Ordering of New ILC or New Survey.** Seller Buyer will order the New ILC or New
632 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
633 certified and updated as of a date after the date of this Contract.
634

635 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be
636 paid, on or before Closing, by: Seller Buyer or: n/a
637

638 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
639 the provider of the opinion of title if an Abstract of Title) and n/a will receive a New ILC or New Survey on or
640 before **New ILC or New Survey Deadline**.
641

642 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
643 the surveyor to all those who are to receive the New ILC or New Survey.
644

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

650 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object to the **New ILC or**
651 **New Survey**. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in
652 Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**,
653 notwithstanding § 8.3 or § 13:
654

655 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this Contract is
656 terminated; or
657

658 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
659 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires
660 Seller to correct.
661

662 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
663 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed
664 in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will
665 terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's
666 written withdrawal of the New ILC or New Survey Objection before such termination, i.e., on or before
667 expiration of **New ILC or New Survey Resolution Deadline**.
668
669

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

673 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
674 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
675 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
676 of this Contract.
677

678 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
679 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
680 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
681 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
682 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
683 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges
684 that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."
685

686 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
687 to have inspections (by one or more third parties, personally or both) of the Property and Inclusions
688 (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the
689 roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of
690 the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and
691 communication services), systems and components of the Property (e.g., heating and plumbing), (4) any
692 proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise
693 (whether on or off the Property) and its effect or expected effect on the Property or its occupants is
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701 unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

702 **10.3.1. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
703 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct; or

704 **10.3.2. Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing,
705 pursuant to § 25.1, that this Contract is terminated due to any unsatisfactory condition. **Inspection**
706 **Termination Deadline will be on the earlier of Inspection Resolution Deadline or the date specified in §**
707 **3.1 for Inspection Termination Deadline.**

708 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
709 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
710 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
711 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on
712 or before expiration of **Inspection Resolution Deadline**.

713 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
714 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
715 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
716 occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any
717 kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold
718 Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any
719 such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
720 Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including
721 Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the
722 termination of this Contract. This § 10.4 does not apply to items performed pursuant to an Inspection
723 Resolution.

724 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of
725 and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on
726 or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the Property
727 Insurance, in Buyer's sole subjective discretion.

728 **10.6. Due Diligence.**

729 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver
730 copies of the following documents and information pertaining to the Property (Due Diligence Documents) to
731 Buyer on or before **Due Diligence Documents Delivery Deadline**:

732 **10.6.1.1.** All contracts relating to the operation, maintenance and management of the
733 Property;

734 **10.6.1.2.** Property tax bills for the last 2 years;

735 **10.6.1.3.** As-built construction plans to the Property and the tenant improvements,
736 including architectural, electrical, mechanical, and structural systems, engineering reports, and permanent
737 Certificates of Occupancy, to the extent now available;

738 **10.6.1.4.** A list of all Inclusions to be conveyed to Buyer;

739 **10.6.1.5.** Operating statements for the past n/a years;

740 **10.6.1.6.** A rent roll accurate and correct to the date of this Contract;

741 **10.6.1.7.** All current leases, including any amendments or other occupancy
742 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the
743 Property that survive Closing are as follows (Leases): n/a

744 **10.6.1.8.** A schedule of any tenant improvement work Seller is obligated to complete
745 but has not yet been completed and capital improvement work either scheduled or in process on the date of
746 this Contract;

747 **10.6.1.9.** All insurance policies pertaining to the Property and copies of any claims
748 which have been made for the past 3 years;

749 **10.6.1.10.** Soils reports, surveys and engineering reports or data pertaining to the
750 Property (if not delivered earlier under § 8.3);

751 **10.6.1.11.** Any and all existing documentation and reports regarding Phase I and II
752 environmental reports, letters, test results, advisories and similar documents respective to the existence or
753 nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances, and/or
754

Initials _____

771 underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller
772 warrants that no such reports are in Seller's possession or known to Seller;

773 **10.6.1.12.** Any *Americans with Disabilities Act* reports, studies or surveys concerning
774 the compliance of the Property with said Act;

775 **10.6.1.13.** All permits, licenses and other building or use authorizations issued by any
776 governmental authority with jurisdiction over the Property and written notice of any violation of any such
777 permits, licenses or use authorizations, if any; and

778 **10.6.1.14.** Other documents and information:

779 n/a

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784 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and
785 object to Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are
786 unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**
787 **Objection Deadline**:

788 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this
789 Contract is terminated; or

790 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description
791 of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

792 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents
793 Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and
794 Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**
795 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
796 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination, i.e., on
797 or before expiration of **Due Diligence Documents Resolution Deadline**.

800 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 25.1, on or before **Due Diligence**
801 **Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by
802 any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

803 **10.6.4. Due Diligence – Environmental, ADA.** Buyer has the right to obtain environmental
804 inspections of the Property including Phase I and Phase II Environmental Site Assessments, as applicable.
805 **Seller** **Buyer** will order or provide **Phase I Environmental Site Assessment**, **Phase II**
806 **Environmental Site Assessment** (compliant with most current version of the applicable ASTM E1527
807 standard practices for Environmental Site Assessments) and/or n/a, at the expense of **Seller** **Buyer**
808 (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether
809 the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and
810 evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's
811 and any Seller's tenants' business uses of the Property, if any.

812 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site
813 Assessment, the **Environmental Inspection Termination Deadline** will be extended by days (Extended
814 Environmental Inspection Objection Deadline) and if such Extended Environmental Inspection Objection
815 Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such
816 event, **Seller** **Buyer** must pay the cost for such Phase II Environmental Site Assessment.

817 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this §
818 10.6.4, Buyer has the Right to Terminate under § 25.1, on or before **Environmental Inspection Termination**
819 **Deadline**, or if applicable, the Extended Environmental Inspection Objection Deadline, based on any
820 unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

821 Buyer has the Right to Terminate under § 25.1, on or before **ADA Evaluation Termination Deadline**,
822 based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

823 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing
824 of that certain property owned by Buyer and commonly known as n/a. Buyer has the Right to Terminate under
825 § 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if
826 such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller
827 does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any
828 Right to Terminate under this provision.
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841 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).**
842 **[Intentionally Deleted]**

843 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of
844 the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or
845 rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend,
846 alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the Property
847 without the prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.
848

850
851 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel
852 Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on
853 or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to
854 Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease
855 stating:
856

857
858 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

859 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent
860 modifications or amendments;

861 **11.1.3.** The amount of any advance rentals paid, rent concessions given, and deposits paid
862 to Seller;

863
864 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

865 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

866 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and
867 complete copy of the Lease demising the premises it describes.
868

869 **11.2. Seller Estoppel Statements.** In the event Seller does not receive from all tenants of the
870 Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel
871 Statement setting forth the information and documents required §11.1 above and deliver the same to Buyer on
872 or before **Estoppel Statements Deadline**.
873

874 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 25.1, on or
875 before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in
876 Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel**
877 **Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.
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CLOSING PROVISIONS

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883

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

885 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing
886 Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and
887 Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's
888 lender is required to provide the Closing Company, in a timely manner, all required loan documents and
889 financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and
890 documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller
891 will sign and complete all customary or reasonably-required documents at or before Closing.
892

893 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions Are Are
894 **Not** executed with this Contract.
895

896 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
897 date specified as the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing
898 will be as designated by Seller.
899

900 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of
901 service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
902 companies).
903

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906 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract,
907 including the tender of any payment due at Closing, Seller, provided another deed is not selected, must
908 execute and deliver a good and sufficient special warranty deed to Buyer, at Closing. However, if the box is
909
910

checked, the parties agree to use the corresponding deed instead:

- general warranty deed bargain and sale deed quit claim deed personal representative's deed
 n/a deed.

13.1. Special Warranty Deed and General Warranty Deed Exceptions. If title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed subject to:

- 13.1.1.** General taxes for the year of Closing,
13.1.2. Distribution utility easements (including cable TV),
13.1.3. Those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which were accepted by Buyer in accordance with with § 8.3 (Off-Record Title) and § 9 (New ILC or New Survey),
13.1.4. Inclusion of the Property within any special taxing district,
13.1.5. Any special assessment if the improvements were not installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing and
13.1.6. Other n/a.

13.2. Special Warranty Deed. In addition to the requirements of § 13.1, if title will be conveyed by a special warranty deed, Seller will warrant title against all persons claiming by, through or under Seller subject to those specific recorded exceptions, if any, created during Seller's ownership of the Property and described by reference to recorded documents shown as Exceptions in the Title Documents that are accepted by Buyer in accordance with § 8.2 (Record Title) and described in the deed by reference to the specific recording information for each recorded document.

13.3. General Warranty Deed. In addition to the requirements of § 13.1, if title will be conveyed by a general warranty deed, Seller will warrant the title subject to those specific recorded exceptions described by reference to recorded documents shown as Exceptions in the Title Documents that are accepted by Buyer in accordance with § 8.2 (Record Title) and described in the deed by reference to the specific recording information for each recorded document.

14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum, including, but not limited to, any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

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

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

15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by
 Buyer Seller One-Half by Buyer and One-Half by Seller
 Other n/a

15.3. Status Letter and Record Change Fees. At least fourteen days prior to **Closing Date**, Seller agrees to promptly request the Association to deliver to Buyer a current Status Letter. Any fees incident to the issuance of Association's Status Letter must be paid by None Buyer Seller One-Half by Buyer and One-Half by Seller. Any Record Change Fee must be paid by None Buyer Seller One-Half by Buyer and One-Half by Seller .

15.4. Local Transfer Tax. The Local Transfer Tax of n/a % of the Purchase Price must be paid at Closing by None Buyer Seller One-Half by Buyer and One-Half by Seller.

15.5. Private Transfer Fee. Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by None Buyer Seller One-Half by Buyer and One-Half by Seller. The Private Transfer fee, whether one or more, is for the following association(s): n/a in the total amount of % of the Purchase Price or \$.

981 **15.6. Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of
982 this Contract, do not exceed \$ n/a for:

983 Water Stock/Certificates Water District
984 Augmentation Membership Small Domestic Water Company n/a and must be paid at Closing by
985 None Buyer Seller One-Half by Buyer and One-Half by Seller
986
987

988 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction
989 must be paid when due by None Buyer Seller One-Half by Buyer and One-Half by Seller.
990

991 **15.8. FIRPTA and Colorado Withholding.**

992 **15.8.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of
993 the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does
994 not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in
995 this Section is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income
996 taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for
997 purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any
998 reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller
999 authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with
1000 Seller's tax advisor to determine if withholding applies or if an exemption exists.
1001

1002 **15.8.2. Colorado Withholding.** The Colorado Department of Revenue may require a
1003 portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after
1004 Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any
1005 reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing
1006 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to
1007 determine if withholding applies or if an exemption exists.
1008
1009
1010
1011

1012 **16. PRORATIONS AND ASSOCIATION ASSESSMENT.** The following will be prorated to the **Closing**
1013 **Date**, except as otherwise provided:
1014

1015 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any and
1016 general real estate taxes for the year of Closing, based on **Taxes for the Calendar Year Immediately**
1017 **Preceding Closing** **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any
1018 applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or **Other** n/a.
1019

1020 **16.2. Rents.** Rents based on **Rents Actually Received** **Accrued**. At Closing, Seller will
1021 transfer or credit to Buyer the security deposits for all Leases assigned, or any remainder after lawful
1022 deductions and notify all tenants in writing of such transfer and of the transferee's name and address. Seller
1023 must assign to Buyer all Leases in effect at Closing and Buyer must assume Seller's obligations under such
1024 Leases.
1025
1026

1027 **16.3. Association Assessments.** Current regular Association assessments and dues
1028 (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the
1029 regular Association Assessments for deferred maintenance by the Association will not be credited to Seller
1030 except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be
1031 obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
1032 assessment assessed prior to **Closing Date** by the Association will be the obligation of Buyer Seller.
1033 Except however, any special assessment by the Association for improvements that have been installed as of
1034 the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller.
1035 Seller represents there are no unpaid regular or special assessments against the Property except the current
1036 regular assessments and n/a. Association Assessments are subject to change as provided in the Governing
1037 Documents.
1038
1039
1040

1041 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and n/a.
1042

1043 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.
1044

1045 **17. POSSESSION.** Possession of the Property will be delivered to Buyer on **Possession Date** at
1046 **Possession Time**, subject to the Leases as set forth in § 10.6.1.7.
1047
1048
1049
1050

1051 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and
1052 will be additionally liable to Buyer for payment of \$ n/a per day (or any part of a day notwithstanding § 18.1)
1053 from **Possession Date** and **Possession Time** until possession is delivered.
1054
1055
1056

1057 **GENERAL PROVISIONS**
1058

1059
1060 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**
1061

1062 **18.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United
1063 States Mountain Time (Standard or Daylight Savings, as applicable).
1064

1065 **18.2. Computation of Period of Days, Deadline.** In computing a period of days (e.g., three days after
1066 MEC), when the ending date is not specified, the first day is excluded and the last day is included. If any
1067 deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline **Will**
1068 **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be
1069 checked, the deadline will not be extended.
1070
1071

1072 **19. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;
1073 AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be
1074 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.
1075

1076 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
1077 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
1078 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
1079 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller’s reasonable efforts to
1080 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 25.1, on or before **Closing**
1081 **Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer
1082 elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all
1083 insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the
1084 Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may
1085 not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing,
1086 the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the
1087 option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller’s
1088 insurance company and Buyer’s lender; or (2) the parties may enter into a written agreement prepared by the
1089 parties or their attorney requiring the Seller to escrow at Closing from Seller’s sale proceeds the amount Seller
1090 has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of
1091 any deductible that applies to the insurance claim.
1092

1093 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and
1094 communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or
1095 plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is
1096 earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size,
1097 age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such
1098 Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
1099 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or
1100 replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under §
1101 25.1, on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair
1102 or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer
1103 receives such a credit, Seller’s right for any claim against the Association, if any, will survive Closing.
1104

1105 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending
1106 condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly
1107 notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 25.1, on or
1108 before **Closing Date**, based on such condemnation action, in Buyer’s sole subjective discretion. Should Buyer
1109 elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is
1110 entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of
1111 the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the
1112

1121 Purchase Price.

1122 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to
1123 walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions
1124 complies with this Contract.
1125
1126

1127 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller
1128 acknowledge that the respective broker has advised that this Contract has important legal consequences and
1129 has recommended the examination of title and consultation with legal and tax or other counsel before signing
1130 this Contract.
1131
1132
1133

1134 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines
1135 in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including
1136 Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as
1137 provided in this Contract or waived, the non-defaulting party has the following remedies:
1138

1139 **21.1. If Buyer is in Default:**

1140 **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest
1141 Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest
1142 Money is not a penalty and the Parties agree the amount is fair and reasonable. Seller may recover such
1143 additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force
1144 and effect and Seller has the right to specific performance or damages, or both.
1145

1146 **21.1.2. Liquidated Damages, Applicable. This § 21.1.2 applies unless the box in § 21.1.1.**
1147 **is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to
1148 Seller and retained by Seller. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES
1149 and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4,
1150 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for Buyer's failure to perform
1151 the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional
1152 damages.
1153

1154 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all
1155 Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be
1156 proper. Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the
1157 right to specific performance or damages, or both.
1158
1159
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1161

1162 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event
1163 of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must
1164 award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and
1165 expenses.
1166
1167

1168 **23. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not
1169 resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties
1170 meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot
1171 impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to
1172 the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the
1173 cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute
1174 is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the
1175 other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section
1176 prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the
1177 date of written notice requesting mediation. This Section will not alter any date in this Contract, unless
1178 otherwise agreed.
1179
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1182

1183 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1184 release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In
1185 the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release
1186 the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for
1187
1188
1189

any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 23 (Mediation). This Section will survive cancellation or termination of this Contract.

25. TERMINATION.

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

25.2. Effect of Termination. In the event this Contract is terminated, all Earnest Money received hereunder will be returned to Buyer and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

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

27. NOTICE, DELIVERY AND CHOICE OF LAW.

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

27.2. Electronic Notice. As an alternative to physical delivery, any notice, may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or n/a.

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

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

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

together are deemed to be a full and complete contract between the parties.

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

ADDITIONAL PROVISIONS AND ATTACHMENTS

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

30.1 Section 10.6.1.9 is replaced with the following language, "Certificate of Insurance confirming property coverage for the periods 7/1/18 to 7/1/20."

30.2 Seller acknowledges and agrees that Buyer intends to finance the acquisition of the Property through the issuance of certificates of participation. Buyer's obligation to close under this Contract is conditioned on Buyer closing on, and receiving the proceeds from, the issuance of certificates of participation. The parties agree to extend the Closing up to sixty (60) days to coincide with the closing of the issuance of the certificates of participation.

31. ATTACHMENTS.

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

Exhibit A

31.2. The following documents have been provided but are **not** a part of this Contract:

n/a

SIGNATURES

_____ Date: _____
Buyer: **School District 27 J**
By: Terrence Lucero, Agent

[NOTE: If this offer is being countered or rejected, do not sign this document.]

_____ Date: _____
Seller: **Community Reach Center Foundation, Inc.**
By: Rick Doucet, CEO

END OF CONTRACT TO BUY AND SELL REAL ESTATE

32. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Buyer)

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

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

Customer. Broker has no brokerage relationship with Buyer. See § 33 for Broker's brokerage relationship with Seller.

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

Brokerage Firm's Name: *n/a*

Brokerage Firm's License #:

Broker's Name _____ Date: _____

Broker's License #:

Address: *n/a n/a, n/a n/a*

Ph: *n/a* Fax: *n/a* Email Address:

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Seller)

Broker Does Does Not acknowledge receipt of Earnest Money deposit. 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

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

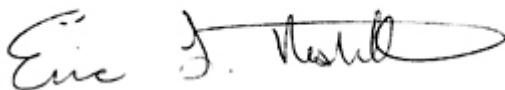
Customer. Broker has no brokerage relationship with Seller. See § 32 for Broker's brokerage relationship with Buyer.

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

Brokerage Firm's Name: *Keller Williams Realty DTC, LLC*

Brokerage Firm's License #: *EC 40016551*

The Nesbitt Commercial Group, Team Affiliate



Date: *7/26/2019*

Broker's Name: *Eric L. Nesbitt*

Broker's License #:

Address: **6300 South Syracuse Way, Suite 150 Greenwood Village, CO 80111**

Ph: **303-346-4869** Fax: **303-346-5290** Email Address: **eric@Nesbittcommercial.com**

CBS3-6-18. CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)

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Initials _____