

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS3-6-15) (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
(COMMERCIAL)
 Property with No Residences
 Property with Residences-Residential Addendum Attached)**

Date: _____

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, _____, 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 _____, is the current owner of the Property described below.
- 2.4. **Property.** The Property is the following legally described real estate in the County of _____, Colorado:

known as No. _____
Street Address City State Zip

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

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

2.5.1. 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 _____ 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, 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 _____. 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 included in the Purchase Price:

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

2.6. Exclusions. The following items are excluded (Exclusions):

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

2.7.1. Deeded Water Rights. The following legally described water rights:

Any deeded water rights will be conveyed by a good and sufficient _____ Deed at Closing.

2.7.2. Other Rights Relating to Water. The following rights relating to water not included in §§ 2.7.1, 2.7.3, 2.7.4 and 2.7.5, will be transferred to Buyer at Closing:

2.7.3. Well Rights. Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well", used for ordinary household purposes, Buyer must, prior to or at

59 Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water
 60 Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost
 61 of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within
 62 sixty days after Closing. The Well Permit # is _____.

63 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows:

64
 65
 66 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2 (Other Rights Relating to Water), § 2.7.3 (Well Rights),
 67 or § 2.7.4 (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

68 **3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	
		Title	
2	§ 8.1	Record Title Deadline	
3	§ 8.2	Record Title Objection Deadline	
4	§ 8.3	Off-Record Title Deadline	
5	§ 8.3	Off-Record Title Objection Deadline	
6	§ 8.4	Title Resolution Deadline	
7	§ 8.6	Right of First Refusal Deadline	
		Owner's Association	
8	§ 7.3	Association Documents Deadline	
9	§ 7.4	Association Documents Objection Deadline	
		Seller's Property Disclosure	
10	§ 10.1	Seller's Property Disclosure Deadline	
		Loan and Credit	
11	§ 5.1	Loan Application Deadline	
12	§ 5.2	Loan Objection Deadline	
13	§ 5.3	Buyer's Credit Information Deadline	
14	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
15	§ 5.4	Existing Loan Documents Deadline	
16	§ 5.4	Existing Loan Documents Objection Deadline	
17	§ 5.4	Loan Transfer Approval Deadline	
18	§ 4.7	Seller or Private Financing Deadline	
		Appraisal	
19	§ 6.2	Appraisal Deadline	
20	§ 6.2	Appraisal Objection Deadline	
21	§ 6.2	Appraisal Resolution Deadline	
		Survey	
22	§ 9.1	New ILC or New Survey Deadline	
23	§ 9.3	New ILC or New Survey Objection Deadline	
24	§ 9.3	New ILC or New Survey Resolution Deadline	
		Inspection and Due Diligence	
25	§ 10.3	Inspection Objection Deadline	
26	§ 10.3	Inspection Resolution Deadline	
27	§ 10.5	Property Insurance Objection Deadline	
28	§ 10.6	Due Diligence Documents Delivery Deadline	
29	§ 10.6	Due Diligence Documents Objection Deadline	
30	§ 10.6	Due Diligence Documents Resolution Deadline	
31	§ 10.6	Environmental Inspection Objection Deadline	
32	§ 10.6	ADA Evaluation Objection Deadline	
33	§ 10.7	Conditional Sale Deadline	
34	§ 11.1	Tenant Estoppel Statements Deadline	
35	§ 11.2	Tenant Estoppel Statements Objection Deadline	
		Closing and Possession	
36	§ 12.3	Closing Date	
37	§ 17	Possession Date	
38	§ 17	Possession Time	
39	§ 28	Acceptance Deadline Date	
40	§ 28	Acceptance Deadline Time	

72 **3.1. Applicability of Terms.** Any box checked in this Contract means the corresponding provision applies. , Any box, blank or line in this
 73 Contract left blank or completed with the abbreviation "N/A", or the word "Deleted" means such provision, including any deadline, is not applicable
 74 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**
 75 **"None", such provision means that "None applies."**
 76

77 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract.
 78

79 **4. PURCHASE PRICE AND TERMS.**

80 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:
 81

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		\$
4	§ 4.6	Assumption Balance		\$
5	§ 4.7	Private Financing		\$
6	§ 4.7	Seller Financing		
7				
8				
9	§ 4.4	Cash at Closing		\$
10		TOTAL	\$	\$

82 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ _____ (Seller Concession).
 83 The Seller Concession may be used for any Buyer fee, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is
 84 included in the Closing Statement or Closing Disclosure, at Closing. Examples of allowable items to be paid for by the Seller Concession include, but
 85 are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or
 86 expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.
 87

88 **4.3. Earnest Money.** The Earnest Money set forth in this section, in the form of a _____, will be payable to and held by
 89 _____ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money
 90 deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment.
 91 The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing.
 92 In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of
 93 providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money
 94 deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

95 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of
 96 this Contract is as set forth as the **Alternative Earnest Money Deadline**.

97 **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
 98 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
 99 already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written
 100 mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form.

101 **4.4. Form of Funds; Time of Payment; Available Funds.**

102 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing and closing costs, must
 103 be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan teller's check and
 104 cashier's check (Good Funds).

105 **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
 106 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING**
 107 **PARTY WILL BE IN DEFAULT.** Buyer represents that Buyer, as of the date of this Contract, **Does** **Does Not** have funds that are
 108 immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

109 **4.5. New Loan.**

110 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.2, if applicable, must timely pay Buyer's loan costs, loan discount
 111 points, prepaid items and loan origination fees, as required by lender.

112 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to Buyer, including a
 113 different loan than initially sought, except as restricted in § 4.5.3 or § 30, Additional Provisions.

114 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan: **Conventional** **FHA**
 115 **VA** **Bond** **Other** _____.

116 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and costs of
 117 Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a good faith estimate of Buyer's
 118 closing costs within three days after Buyer completes a loan application. Buyer also should obtain an estimate of the amount of Buyer's monthly
 119 mortgage payment.

120 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance set forth in § 4.1,
 121 presently payable at \$ _____ per _____ including principal and interest presently at the rate of ____% per annum, and also including escrow for
 122 the following as indicated: **Real Estate Taxes** **Property Insurance Premium** **Mortgage Insurance Premium** and
 123 _____.

124 Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of assumption, the new interest rate will not exceed ____%
 125 per annum and the new payment will not exceed \$ _____ per _____ principal and interest, plus escrow, if any. If the actual principal
 126 balance of the existing loan at Closing is less than the Assumption Balance, which causes the amount of cash required from Buyer at Closing to be

127 increased by more than \$ _____, then Buyer shall have the Right to Terminate under § 25.1, on or before **Closing Date**, based on the
 128 reduced amount of the actual principal balance.

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

132 **4.7. Seller or Private Financing.**

133 **WARNING:** Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers and private
 134 financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed Colorado attorney or licensed
 135 mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing, including whether or not someone is exempt
 136 from the law.

137 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing (§ 4.1), **Buyer** **Seller**
 138 will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or Private Financing Deadline**.

139 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon Seller
 140 determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost and compliance with the
 141 law. Seller has the Right to Terminate under § 25.1, on or before **Seller or Private Financing Deadline**, if such Seller financing is not satisfactory to
 142 the Seller, in Seller's sole subjective discretion.

143 **4.7.2. Buyer May Terminate.** If Buyer is to pay any portion of the Purchase Price with Seller or private financing, this Contract is
 144 conditional upon Buyer determining whether such financing is satisfactory to the Buyer, including its availability, payments, interest rate, terms,
 145 conditions and cost. Buyer has the Right to Terminate under § 25.1, on or before **Seller or Private Financing Deadline**, if such Seller or private
 146 financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

TRANSACTION PROVISIONS

152 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

153 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or if an existing
 154 loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable by such lender, on or before **Loan**
 155 **Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

156 **5.2. Loan Objection.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer
 157 determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its availability, payments, interest rate,
 158 terms, conditions, and cost of such New Loan. This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 25.1, on or
 159 before **Loan Objection Deadline**, if the New Loan is not satisfactory to Buyer, in Buyer's sole subjective discretion. **IF SELLER IS NOT IN**
 160 **DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY**
 161 **WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).

162 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit of Seller) upon
 163 Seller's approval of Buyer's financial ability and creditworthiness, which approval will be at Seller's sole subjective discretion. Accordingly: (1) Buyer
 164 must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current credit report)
 165 concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and
 166 creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in confidence, and not released to others
 167 except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set forth in § 4.1 of this Contract, Seller has the Right to
 168 Terminate under § 25.1, on or before Closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective
 169 discretion, Seller has the Right to Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline**.

170 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan documents (including
 171 note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline**. For the sole benefit of Buyer, this Contract is
 172 conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 25.1, on or before
 173 **Existing Loan Documents Deadline**, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the
 174 lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining such approval without change in the
 175 terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will
 176 terminate on such deadline. Seller has the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective discretion, if Seller is to
 177 be released from liability under such existing loan and Buyer does not obtain such compliance as set forth in § 4.5.

178 **6. APPRAISAL PROVISIONS.**

180 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or
 181 Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, removals
 182 or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

183 **6.2. Appraisal Condition.** The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3, or if a
 184 cash transaction (i.e. no financing), § 6.2.1 applies.

185 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the
 186 Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal Objection Deadline**, notwithstanding § 8.3
 187 or § 13:

188 **6.2.1.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

189 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written
 190 notice from lender that confirms the Appraisal Value is less than the Purchase Price.

191 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before Appraisal Objection Deadline, and
 192 if Buyer and Seller have not agreed in writing to a settlement thereof on or before Appraisal Objection Deadline, this Contract will terminate on the

193 Appraisal Resolution Deadline, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, i.e., on or
 194 before expiration of Appraisal Resolution Deadline.

195 **6.3. Lender Property Requirements.** If the lender imposes any requirements, replacements, removals or repairs, including any specified in
 196 the Appraisal (Lender Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this
 197 Contract, Seller has the Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of
 198 the Lender Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this § 6.3 does not apply if, on or before any
 199 termination by Seller pursuant to this § 6.3: (1) the parties enter into a written agreement regarding the Lender Requirements; or (2) the Lender
 200 Requirements have been completed; or (3) the satisfaction of the Lender Requirements is waived in writing by Buyer.

201 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by Buyer Seller. The cost
 202 of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's agent or all three.

203
 204 **7. OWNERS' ASSOCIATION.** This Section is applicable if the Property is located within a Common Interest Community and subject to
 205 such declaration.

206 **7.1. Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY
 207 AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO
 208 BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND
 209 RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL
 210 IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY
 211 ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD
 212 PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS, AND RULES
 213 AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY
 214 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE
 215 APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD
 216 INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY
 217 READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE
 218 ASSOCIATION.

219 **7.2. Owners' Association Documents.** Owners' Association Documents (Association Documents) consist of the following:

220 **7.2.1.** All Owners' Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and
 221 regulations, party wall agreements;

222 **7.2.2.** Minutes of most recent annual owners' meeting;

223 **7.2.3.** Minutes of any directors' or managers' meetings during the six-month period immediately preceding the date of this Contract. If
 224 none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.2.1, 7.2.2 and 7.2.3, collectively, Governing Documents); and

225 **7.2.4.** The most recent financial documents which consist of: (1) annual and most recent balance sheet, (2) annual and most recent
 226 income and expenditures statement, (3) annual budget, (4) reserve study, and (5) notice of unpaid assessments, if any (collectively, Financial
 227 Documents).

228 **7.3 Association Documents to Buyer.**

229 **7.3.1. Seller to Provide Association Documents.** Seller is obligated to provide to Buyer the Association Documents, at Seller's
 230 expense, on or before Association Documents Deadline. Seller authorizes the Association to provide the Association Documents to Buyer, at
 231 Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless
 232 of who provides such documents.

233 **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,
 234 on or before Association Documents Objection Deadline, based on any unsatisfactory provision in any of the Association Documents, in Buyer's
 235 sole subjective discretion. Should Buyer receive the Association Documents after Association Documents Deadline, Buyer, at Buyer's option, has
 236 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
 237 Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by
 238 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
 239 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory, and Buyer waives any right to terminate
 240 under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).

241
 242 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

243 **8.1. Evidence of Record Title.**

244 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the
 245 owner's title insurance policy at Seller's expense. On or before Record Title Deadline (§ 3), Seller must furnish to Buyer, a current commitment for
 246 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
 247 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.

248 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the
 249 owner's title insurance policy at Buyer's expense. On or before Record Title Deadline (§ 3), Buyer must furnish to Seller, a current commitment for
 250 owner's title insurable policy (Title Commitment), in an amount equal to the Purchase Price.

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

252 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment Will Will Not contain Owner's Extended Coverage (OEC).
 253 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,
 254 (2) unrecorded easements, (3) survey matters, (4) any unrecorded mechanics' liens, (5) gap period (period between the effective date and the
 255 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
 256 additional premium expense to obtain OEC will be paid by Buyer Seller One-Half by Buyer and One-Half by Seller
 257 Other _____ . Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or
 258 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.

259 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.4 (Right to
 260 Object to Title, Resolution).

261 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and
 262 restrictions burdening the Property, and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of
 263 exceptions (Exceptions) in the Title Commitment furnished to Buyer. The documents or summaries of such documents described in this Section
 264 constitute the title documents (collectively, Title Documents).

265 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This
 266 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
 267 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
 268 insurance policy.

269 **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
 270 property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

271 **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
 272 set forth in § 8.4. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any
 273 unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's
 274 sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before **Record Title**
 275 **Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the
 276 modified Title Commitment will be delivered to Buyer. Buyer has the earlier of **Closing** or ten days after receipt of such documents by Buyer to
 277 review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or
 278 Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
 279 pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.4 (Right to Object to Title,
 280 Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by §8.1 (Evidence of Record Title) and
 281 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the
 282 condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

283 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's
 284 possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements
 285 approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal and options) not shown by public records, of
 286 which Seller has actual knowledge (Off Record Matters). Buyer has the right to inspect the Property to investigate if any third party has any right in
 287 the Property not shown by public records (e.g. unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or
 288 Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 and 13),
 289 in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is
 290 received by Buyer after the **Off-Record Title Deadline**, Buyer has the earlier of Closing or ten days after receipt by Buyer to review and object to
 291 such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3 (Off-Record Title), any
 292 title objection by Buyer and this Contract are governed by the provisions set forth in § 8.4 (Right to Object to Title, Resolution). If Seller does not
 293 receive Buyer's Notice to Terminate or Notice of Title Objection, by the applicable deadline specified above, Buyer accepts title subject to such
 294 rights, if any, of third parties of which Buyer has actual knowledge.

295 **8.4. Right to Object to Title, Resolution.** Buyer's right to object to any title matters includes, but is not limited to those matters set forth in
 296 §§ 8.2 (Record Title), 8.3 (Off-Record Title) and 13 (Transfer of Title), in Buyer's sole subjective. If Buyer objects to any title matter, on or before
 297 the applicable deadline, Buyer has the following options:

298 **8.4.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection), on
 299 or before the applicable deadline, and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this
 300 Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title
 301 Objection, (i.e., Buyer's written notice to waive objection to such items and waives the right to terminate for that reason), on or before expiration of
 302 **Title Resolution Deadline**. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended, to the earlier of Closing or ten
 303 days after receipt of the applicable documents by Buyer, pursuant to § 8.2 (Record Title) or § 8.3 (Off-Record Title), the Title Resolution Deadline
 304 also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

305 **8.4.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 25.1, on or before the applicable
 306 deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

307 **8.5. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS**
 308 **PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY**
 309 **OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH**
 310 **DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS**
 311 **WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE**
 312 **PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE**
 313 **PROPERTY, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
 314 **RECORDER, OR THE COUNTY ASSESSOR.**

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

317 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property or a right to approve this Contract, Seller
 318 must promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such right or
 319 the holder of a right to approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or expires, or
 320 the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If expiration
 321 or waiver of the right of first refusal or approval of this Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will
 322 then terminate.

323 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally,
 324 other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including without limitation, boundary lines
 325 and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other

326 unrecorded agreements, water on or under the Property, and various laws and governmental regulations concerning land use, development and
 327 environmental matters.

328 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE**
 329 **OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND TRANSFER OF THE SURFACE ESTATE MAY NOT**
 330 **NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE**
 331 **INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
 332 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO**
 333 **ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

334 **8.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE**
 335 **OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF**
 336 **WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.**

337 **8.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE**
 338 **PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS,**
 339 **STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND**
 340 **GAS GATHERING AND PROCESSING FACILITIES.**

341 **8.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION**
 342 **REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT**
 343 **APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION**
 344 **COMMISSION.**

345 **8.7.5. Title Insurance Exclusions.** Matters set forth in this Section, and others, may be excepted, excluded from, or not covered by the
 346 owner's title insurance policy.

347 **8.8. Consult an Attorney.** Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided
 348 in this Contract (e.g., **Record Title Objection Deadline** and **Off-Record Title Objection Deadline**).

349
 350 **9. NEW ILC, NEW SURVEY.**

351 **9.1 New ILC or New Survey.** If the box is checked, a **New Improvement Location Certificate (New ILC)** **New Survey** in the form
 352 of _____ is required and the following will apply:

353 **9.1.1. Ordering of New ILC or New Survey.** **Seller** **Buyer** will order the New ILC or New Survey. The New ILC or New
 354 Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

355 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before Closing, by:
 356 **Seller** **Buyer** or:

357
 358
 359 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of
 360 title if an Abstract of Title), and _____ will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

361 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to all those who
 362 are to receive the New ILC or New Survey.

363 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New Survey different than
 364 initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may,
 365 in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

366 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object to the New ILC or New Survey. If the New ILC or New
 367 Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New**
 368 **Survey Objection Deadline**, notwithstanding § 8.3 or § 13:

369 **9.3.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

370 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be shown or is shown
 371 in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

372 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or before
 373 **New ILC or New Survey Objection Deadline**, and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **New ILC or**
 374 **New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller
 375 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination, i.e., on or before expiration of **New ILC or**
 376 **New Survey Resolution Deadline**.

377
 378
 379
 380 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

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

387 **10.2. Disclosure of Latent Defects; Present Condition.** Seller must disclose to Buyer any latent defects actually known by Seller. Seller
 388 agrees that disclosure of latent defects will be in writing. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying
 389 the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

390 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more
 391 third parties, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property,

392 including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the
 393 Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and communication services), systems and
 394 components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other
 395 activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
 396 sole subjective discretion, Buyer may, on or before **Inspection Objection Deadline**:

397 **10.3.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or
 398 **10.3.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that Buyer requires
 399 Seller to correct.

400 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline**, and if
 401 Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on
 402 **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on or
 403 before expiration of **Inspection Resolution Deadline**.

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

411 **10.5. Insurability.** Buyer has the Right to review and object to the availability, terms and conditions of and premium for property insurance
 412 (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance Objection Deadline**, based on any provision
 413 of the Property Insurance, in Buyer's sole subjective discretion.

414 **10.6. Due Diligence.**
 415 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver copies of the following documents and
 416 information pertaining to the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

- 417 **10.6.1.1.** All contracts relating to the operation, maintenance and management of the Property;
- 418 **10.6.1.2.** Property tax bills for the last _____ years;
- 419 **10.6.1.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical,
 420 mechanical, and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;
- 421 **10.6.1.4.** A list of all Inclusions to be conveyed to Buyer;
- 422 **10.6.1.5.** Operating statements for the past _____ years;
- 423 **10.6.1.6.** A rent roll accurate and correct to the date of this Contract;
- 424 **10.6.1.7.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those
 425 leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

- 426
- 427
- 428 **10.6.1.8.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet been completed and
 429 capital improvement work either scheduled or in process on the date of this Contract;
- 430 **10.6.1.9.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past
 431 _____ years;
- 432 **10.6.1.10.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under §
 433 8.2);
- 434 **10.6.1.11.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test
 435 results, advisories, and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic hazardous or
 436 contaminated substances, and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller
 437 warrants that no such reports are in Seller's possession or known to Seller;
- 438 **10.6.1.12.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with
 439 said Act;
- 440 **10.6.1.13** All permits, licenses and other building or use authorizations issued by any governmental authority with
 441 jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and
- 442 **10.6.1.14.** Other documents and information:
- 443
- 444

445 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object to Due Diligence Documents. If
 446 the Due Diligence Documents are not supplied to Buyer or are unsatisfactory in Buyer's sole subjective discretion, Buyer may, on or before **Due**
 447 **Diligence Documents Objection Deadline**:

448 **10.6.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or
 449 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any unsatisfactory Due Diligence
 450 Document that Buyer requires Seller to correct.

451 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Document Objection is received by Seller, on or
 452 before **Due Diligence Documents Objection Deadline**, and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due**
 453 **Diligence Document Resolution Deadline**, this Contract will terminate on **Due Diligence Document Resolution Deadline** unless Seller receives
 454 Buyer's written withdrawal of the Due Diligence Document Objection before such termination, i.e., on or before expiration of **Due Diligence**
 455 **Document Resolution Deadline**.

456 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 25.1, on or before **Due Diligence Documents Objection Deadline**, based
 457 on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole
 458 subjective discretion.

459 **10.6.4. Due Diligence – Environmental, ADA.** Buyer has the right to obtain environmental inspections of the Property including
 460 Phase I and Phase II Environmental Site Assessments, as applicable. Seller Buyer will order or provide **Phase I Environmental Site**
 461 **Assessment**, **Phase II Environmental Site Assessment** (compliant with most current version of the applicable ASTM E1527 standard practices
 462 for Environmental Site Assessments) and/or _____, at the expense of Seller Buyer (Environmental Inspection). In
 463 addition, Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA
 464 Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's
 465 and any Seller's tenants' business uses of the Property, if any.

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

470 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.5, Buyer has the Right to Terminate
 471 under § 25.1, on or before **Environmental Inspection Objection Deadline**, or if applicable the Extended Environmental Inspection Objection
 472 Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

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

475 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property owned by Buyer and
 476 commonly known as _____. Buyer has the Right to Terminate under § 25.1 effective upon Seller's receipt
 477 of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This § 10.7 is for
 478 the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to
 479 Terminate under this provision.

480 **10.8. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned to the Buyer at the
 481 time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease or other writing received by Buyer.
 482 Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the Property without the
 483 prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.

484
 485 **11. TENANT ESTOPPEL STATEMENTS.**

486 **11.1. Tenant Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must obtain and
 487 deliver to Buyer on or before **Tenant Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each
 488 occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

- 489 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;
- 490 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;
- 491 **11.1.3.** The amount of any advance rentals paid, rent concessions given, and deposits paid to Seller;
- 492 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;
- 493 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and
- 494 **11.1.6.** That the Lease to which the Estoppel is attached is a true, correct and complete copy of the Lease demising the premises it
 495 describes.

496 **11.2. Tenant Estoppel Statements Objection.** Buyer has the Right to Terminate under § 25.1, on or before **Tenant Estoppel Statements**
 497 **Objection Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel
 498 Statements on or before **Tenant Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

CLOSING PROVISIONS

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

504 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable the Closing
 505 Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is obtaining a new loan to purchase
 506 the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company in a timely manner all required loan documents and
 507 financial information concerning Buyer's new loan. Buyer and Seller will furnish any additional information and documents required by Closing
 508 Company that will be necessary to complete this transaction. Buyer and Seller will sign and complete all customary or reasonably required documents
 509 at or before Closing.

510 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are** **Are Not** executed with this Contract.

511 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or
 512 by mutual agreement at an earlier date. The hour and place of Closing will be designated by _____.

513 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary between different
 514 settlement service providers (e.g., attorneys, lender, inspectors and title companies).

515
 516 **13. TRANSFER OF TITLE.** Subject to tender or payment at Closing as required herein and compliance by Buyer with the other terms and
 517 provisions hereof, Seller must execute and deliver a good and sufficient _____ deed to Buyer, at Closing, conveying the Property free and
 518 clear of all taxes except the general taxes for the year of Closing. Except as provided herein, title will be conveyed free and clear of all liens,
 519 including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not. Title will be
 520 conveyed subject to:

- 521 13.1. Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in
- 522 accordance with **Record Title**,
- 523 13.2. Distribution utility easements (including cable TV),
- 524 13.3. Those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which were
- 525 accepted by Buyer in accordance with **Off Record Title** and **New ILC or New Survey**,
- 526 13.4. Inclusion of the Property within any special taxing district, and
- 527 13.5. Any special assessment if the improvements were not installed as of the date of Buyer's signature hereon, whether assessed prior to or
- 528 after Closing, and
- 529 13.6. Other _____.
- 530

531 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid will be paid at or before Closing from the proceeds of this

532 transaction or from any other source.

533

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

- 535 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
- 536 Closing, except as otherwise provided herein.
- 537 15.2. **Closing Services Fee.** The fee for real estate closing services must be paid at Closing by Buyer Seller One-Half by Buyer
- 538 **and One-Half by Seller** Other _____.
- 539 15.3. **Status Letter and Record Change Fees.** Any fees incident to the issuance of Association's statement of assessments (Status Letter)
- 540 must be paid by None Buyer Seller One-Half by Buyer **and One-Half by Seller.** Any record change fee assessed by the Association
- 541 including, but not limited to, ownership record transfer fees regardless of name or title of such fee (Association's Record Change Fee) must be paid
- 542 by None Buyer Seller One-Half by Buyer **and One-Half by Seller.**
- 543 15.4. **Local Transfer Tax.** The Local Transfer Tax of ___% of the Purchase Price must be paid at Closing by None Buyer
- 544 **Seller** One-Half by Buyer **and One-Half by Seller.**
- 545 15.5. **Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the property, payable at Closing, such as community
- 546 association fees, developer fees and foundation fees, must be paid at Closing by None Buyer Seller One-Half by Buyer **and One-Half**
- 547 **by Seller.** The Private Transfer fee, whether one or more, is for the following association(s): _____ in the amount of _____
- 548 % of the Purchase Price or \$ _____.
- 549 15.6. **Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$ _____ for:
- 550 Water Stock/Certificates Water District
- 551 Augmentation Membership Small Domestic Water Company _____ and must be paid at Closing by Buyer
- 552 **Seller** One-Half by Buyer **and One-Half by Seller** None
- 553 15.7. **Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by None Buyer
- 554 **Seller** One-Half by Buyer **and One-Half by Seller.**
- 555

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

- 557 16.1. **Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on **Taxes for the Calendar Year**
- 558 **Immediately Preceding Closing** **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors
- 559 property tax exemption, qualifying disabled veteran exemption or **Other** _____.
- 560 16.2. **Rents.** Rents based on **Rents Actually Received** **Accrued.** At Closing, Seller will transfer or credit to Buyer the security deposits
- 561 for all leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and
- 562 address. Seller must assign to Buyer all leases in effect at Closing to Buyer and Buyer must assume such leases.
- 563 16.3. **Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance will be credited
- 564 to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited
- 565 to Seller except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated to pay the
- 566 Association, at Closing, an amount for reserves or working capital. Any special assessment assessed prior to **Closing Date** by the Association will be
- 567 the obligation of Buyer Seller. Except however, any special assessment by the Association for improvements that have been installed as of
- 568 the date of Buyer's signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association
- 569 Assessments are currently payable at \$ _____ per _____ and that there are no unpaid regular or special assessments against the Property
- 570 except the current regular assessments and _____. Such assessments are subject to change as provided in the Governing
- 571 Documents. Seller agrees to promptly request the Association to deliver to Buyer before **Closing Date** a current Status Letter.
- 572 16.4. **Other Prorations.** Water and sewer charges, propane, interest on continuing loan, and _____.
- 573 16.5. **Final Settlement.** Unless otherwise agreed in writing, these prorations are final.
- 574

575 **17. POSSESSION.** Possession of the Property will be delivered to Buyer on **Possession Date** at **Possession Time**, subject to the Leases as set forth

576 in § 10.6.1.1.

577

578 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer for

579 payment of \$ _____ per day (or any part of a day notwithstanding § 18.1) from **Possession Date** and **Possession Time** until possession is delivered.

580

GENERAL PROVISIONS

581

582

583

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

585 **18.1. Day.** As used in this contract, the terms "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or

586 Daylight Savings as applicable).

587 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded
 588 and the last day is included, e.g. three days after MEC. In the event any deadline falls on a Saturday, Sunday or federal or Colorado state holiday
 589 (Holiday), such deadline Will Will Not be extended to the next day not a Saturday, Sunday or Holiday. Should neither box be checked, the
 590 deadline will not be extended.
 591

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

595 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing in
 596 an amount of not more than ten percent of the total Purchase Price (Property Damage), and if the repair of the damage will be paid by insurance
 597 (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the
 598 Property before Closing Date. Buyer has the Right to Terminate under § 25.1, on or before Closing Date if the Property is not repaired before
 599 Closing Date or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a
 600 credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and
 601 Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller
 602 has not received the insurance proceeds prior to Closing, the parties may agree to extend the Closing Date to have the Property repaired prior to
 603 Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company
 604 and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at
 605 Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus
 606 the amount of any deductible that applies to the insurance claim.

607 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services), system, component
 608 or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or
 609 possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and
 610 quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the
 611 Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service
 612 is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before
 613 Closing Date (§ 3), or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such
 614 credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
 615 Closing. Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or
 616 replacement of such Inclusions.

617 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of
 618 all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to
 619 Terminate under § 25.1, on or before Closing Date, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to
 620 consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all
 621 condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions but such credit will not include relocation
 622 benefits or expenses, or exceed the Purchase Price.

623 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the Property prior to
 624 Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.
 625

626 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that the respective
 627 broker has advised that this Contract has important legal consequences and has recommended the examination of title and consultation with legal and
 628 tax or other counsel before signing this Contract.
 629

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

633 **21.1. If Buyer is in Default:**
 634 **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be
 635 paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the Parties agree the amount is fair and reasonable.
 636 Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect
 637 and Seller has the right to specific performance or damages, or both.

638 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 applies unless the box in § 21.1.1 is checked. Seller may cancel this
 639 Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller, and retained by Seller. Both parties will thereafter be released
 640 from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and not a penalty, which amount
 641 the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S SOLE AND
 642 ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and
 643 additional damages.

644 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be
 645 returned and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to treat this Contract as being in full force and effect
 646 and Buyer has the right to specific performance or damages, or both.
 647

648 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation
 649 relating to this Contract, prior to or after Closing Date, the arbitrator or court must award to the prevailing party all reasonable costs and expenses,
 650 including attorney fees, legal fees and expenses.
 651

652 **23. MEDIATION.** If a dispute arises relating to this Contract, (whether prior to or after Closing) and is not resolved, the parties must first proceed,
 653 in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and
 654 confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the
 655 settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to
 656 mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation
 657 is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section prohibits
 658 either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation.
 659 This section will not alter any date in this Contract, unless otherwise agreed.
 660

661 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt
 662 of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder
 663 is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding
 664 between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction, (Earnest Money Holder is
 665 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
 666 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the
 667 lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the
 668 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
 669 Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation**.
 670 This Section will survive cancellation or termination of this Contract.
 671

672 **25. TERMINATION.**

673 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the termination is be effective
 674 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
 675 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
 676 to Terminate accepts the specified matter, documents or condition as satisfactory and waives the right to terminate under such provision.

677 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder will be returned and the parties
 678 are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.
 679

680 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified addenda, constitute the
 681 entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been
 682 merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
 683 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
 684 performed after termination or Closing survives the same. Any successor to a Party receives the predecessor's benefits and obligations of this
 685 Contract.
 686

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

688 **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
 689 effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, the Broker, or
 690 Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or
 691 Brokerage Firm).
 692

693 **27.2. Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in electronic form to Buyer or Seller, any
 694 individual named in this Contract to receive documents or notices for such party, the Broker or Brokerage Firm of Broker working with such party
 695 (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
 696 facsimile, email or _____.

697 **27.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient,
 698 (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
 699 Fax No. of the recipient.

700 **27.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the
 701 State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.
 702

703 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by
 704 their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or before **Acceptance Deadline Date** and
 705 **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed
 706 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
 707 between the parties.

708 **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
 709 rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5), **Title Insurance, Record Title and Off-Record**
 710 **Title, New ILC, New Survey, and Property Disclosure, Inspection, Indemnity, Insurability, Due Diligence, Buyer Disclosure and Source of**
 711 **Water.**
 712
 713
 714
 715
 716
 717

ADDITIONAL PROVISIONS AND ATTACHMENTS

718
719
720
721
722
723
724
725
726
727
728
729
730
731
732
733

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

31. Attachments.

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

SIGNATURES

734
735
736
737
738

Buyer's Name: _____

Address: _____

Phone No.: _____

Fax No.: _____

Email: _____

Buyer's Name: _____

Address: _____

Phone No.: _____

Fax No.: _____

Email: _____

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

739
740
741
742
743

Seller's Name: _____

Address: _____

Phone No.: _____

Fax No.: _____

Email: _____

Seller's Name: _____

Address: _____

Phone No.: _____

Fax No.: _____

Email: _____

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

**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: _____
 Broker's Name: _____

	Broker's Signature	Date
Address: _____	_____	_____
Phone No.: _____	_____	_____
Fax No.: _____	_____	_____
Email: _____	_____	_____

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: _____
 Broker's Name: _____

	Broker's Signature	Date
Address: _____	_____	_____
Phone No.: _____	_____	_____
Fax No.: _____	_____	_____
Email: _____	_____	_____