

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CBS1-911-08) (Mandatory 1-09)

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

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

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

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

**2. DEFINED TERMS.**

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

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

known as No. \_\_\_\_\_  
Street Address City State Zip

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

**2.3. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	
2	§ 5.1	Loan Application Deadline	
3	§ 5.2	Loan Conditions Deadline	
4	§ 5.3	Buyer's Credit Information Deadline	
5	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
6	§ 5.4	Existing Loan Documents Deadline	
7	§ 5.4	Existing Loan Documents Objection Deadline	
8	§ 5.4	Loan Transfer Approval Deadline	
9	§ 6.2.2	Appraisal Deadline	
10	§ 6.2.2	Appraisal Objection Deadline	
11	§ 7.1	Title Deadline	
12	§ 8.1	Title Objection Deadline	
13	§ 7.3	Survey Deadline	
14	§ 8.3.2	Survey Objection Deadline	
15	§ 7.2	Document Request Deadline	
16	§ 7.4.4	CIC Documents Deadline	
17	§ 7.4.5	CIC Documents Objection Deadline	
18	§ 8.2	Off-Record Matters Deadline	
19	§ 8.2	Off-Record Matters Objection Deadline	
20	§ 8.6	Right of First Refusal Deadline	
21	§ 10.1	Seller's Property Disclosure Deadline	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 12	<b>Closing Date</b>	
26	§ 17	Possession Date	
27	§ 17	Possession Time	
28	§ 31	<b>Acceptance Deadline Date</b>	
29	§ 31	<b>Acceptance Deadline Time</b>	

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

30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85

**2.5. Day; Computation of Period of Days, Deadline.**

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

**2.5.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g. three days after MEC. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline  Shall  Shall Not be extended to the day following such Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

**3. INCLUSIONS AND EXCLUSIONS.**

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

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

**3.1.2. Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:  **Water Softeners**  **Smoke/Fire Detectors**  **Security Systems**  **Satellite Systems** (including satellite dishes).

**3.1.3. Other Inclusions.**

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

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

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

**3.1.5. Parking and Storage Facilities.**  **Use Only**  **Ownership** of the following parking facilities: \_\_\_\_\_; and  **Use Only**  **Ownership** of the following storage facilities: \_\_\_\_\_.

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

Any water rights shall be conveyed by  \_\_\_\_\_ **Deed**  **Other** applicable legal instrument. If any water well is to be transferred to Buyer, Seller agrees to supply required information about such well to Buyer. 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 shall, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the Division within sixty days after Closing. The Well Permit # is \_\_\_\_\_.

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

**3.2. Exclusions.** The following items are excluded: \_\_\_\_\_.

**4. PURCHASE PRICE AND TERMS.**

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		<b>TOTAL</b>	\$	\$

**4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of \_\_\_\_\_, is part payment of the Purchase Price and shall be payable to and held by \_\_\_\_\_ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** (§ 2.3) for its payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34 below, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a

86 fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest  
87 accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

88 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of the  
89 Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 2.3).

90 **4.3. Cash at Closing.** All amounts payable by the parties, at Closing, including Cash at Closing and closing costs, shall be in funds that  
91 comply with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan teller's check and cashier's check  
92 (Good Funds). All required Cash at Closing shall be paid to allow disbursement by Closing Company at the time of Closing **OR SUCH PARTY**  
93 **SHALL BE IN DEFAULT.** Buyer represents that Buyer, as of the date of this Contract,  **Does**  **Does Not** have funds that are immediately  
94 verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

95 **4.4. Seller Concession.** Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of \$ \_\_\_\_\_ to assist with  
96 Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller agrees to pay because Buyer is  
97 not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's New Loan or other  
98 allowable Seller concession (collectively, Seller Concession). The Seller Concession is in addition to any sum Seller has agreed to pay or credit  
99 Buyer elsewhere in this Contract. If the amount of Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged  
100 such excess amount.

101 **4.5. New Loan.**

102 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan costs, loan discount  
103 points, prepaid items and loan origination fees, as required by lender.

104 **4.5.2. Buyer May Select Financing.** Buyer may select financing appropriate and acceptable to Buyer, including a different loan than  
105 initially sought, except as restricted in § 4.5.3 or § 25, Additional Provisions.

106 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan:  **Conventional**  **FHA**  
107  **VA**  **Bond**  **Other** \_\_\_\_\_

108 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and costs of  
109 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  
110 Buyer's closing costs within three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount of Buyer's  
111 monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may terminate this Contract pursuant to § 5.2 no later than  
112 **Loan Conditions Deadline** (§ 2.3).

113 **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,  
114 presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest presently at the rate of \_\_\_\_\_ % per annum, and  
115 also including escrow for the following as indicated:  **Real Estate Taxes**  **Property Insurance Premium**  **Mortgage Insurance Premium**  
116 and  \_\_\_\_\_.

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

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

125 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to \_\_\_\_\_, as  
126  **Joint Tenants**  **Tenants In Common**  **Other** \_\_\_\_\_, on the  
127 note form as indicated:

128  **(Default Rate)** NTD81-10-06  **Other** \_\_\_\_\_ secured by a  
129 \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) deed of trust encumbering the Property, using the form as indicated:

130  **Due on Transfer – Strict** (TD72-9-08)  **Due on Transfer – Creditworthy** (TD73-9-08)  **Assumable – Not Due on Transfer** (TD74-9-  
131 08)  **Other** \_\_\_\_\_

132 The promissory note shall be amortized on the basis of \_\_\_\_\_  **Years**  **Months**, payable at \$ \_\_\_\_\_ per  
133 \_\_\_\_\_ including principal and interest at the rate of \_\_\_\_\_ % per annum. Payments shall commence \_\_\_\_\_  
134 and shall be due on the \_\_\_\_\_ day of each succeeding \_\_\_\_\_. If not sooner paid, the balance of principal and accrued  
135 interest shall be due and payable \_\_\_\_\_ after Closing. Payments  **Shall**  **Shall Not** be increased by  
136 \_\_\_\_\_ of estimated annual real estate taxes, and  **Shall**  **Shall Not** be increased by \_\_\_\_\_ of estimated annual property insurance  
137 premium. The loan shall also contain the following terms: (1) if any payment is not received within \_\_\_\_\_ days after its due date, a late charge  
138 of \_\_\_\_\_ % of such payment shall be due; (2) interest on lender disbursements under the deed of trust shall be \_\_\_\_\_ % per annum; (3) default  
139 interest rate shall be \_\_\_\_\_ % per annum; (4) Buyer may prepay without a penalty except \_\_\_\_\_; and (5) Buyer  
140  **Shall**  **Shall Not** execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement granting the holder of the promissory  
141 note a \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) lien on the personal property included in this sale.

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

143 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

144 **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  
145 loan is not to be released at Closing, Buyer, if required by such lender, shall make a verifiable application by **Loan Application Deadline** (§ 2.3).

146 **5.2. Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer  
147 determining, in Buyer's subjective discretion, whether the New Loan is satisfactory to Buyer, including its availability, payments, interest rate,  
148 terms, conditions, and cost of such New Loan. This condition is for the benefit of Buyer. If such New Loan is not satisfactory to Buyer, Seller must  
149 receive written notice to terminate from Buyer, no later than **Loan Conditions Deadline** (§ 2.3), at which time this Contract shall terminate. **IF**  
150 **SELLER DOES NOT TIMELY RECEIVE WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED**  
151 **WAIVED, AND BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE PROVIDED IN THIS**  
152 **CONTRACT** (e.g., Appraisal, Title, Survey).

153 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by executing a promissory  
154 note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional (for the benefit of Seller) upon Seller's  
155 approval of Buyer's financial ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1) Buyer shall  
156 supply to Seller by **Buyer's Credit Information Deadline** (§ 2.3), at Buyer's expense, information and documents (including a current credit  
157 report) concerning Buyer's financial, employment and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents  
158 that Seller may verify Buyer's financial ability and creditworthiness; (3) any such information and documents received by Seller shall be held by  
159 Seller in confidence, and not released to others except to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory  
160 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of the terms and  
161 conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior  
162 Loan). Additionally, Seller shall have the right to terminate, at or before Closing, if the Cash at Closing is less than as set forth in § 4.1 of this  
163 Contract or Buyer's New Senior Loan changes from that approved by Seller; and (5) if Seller does not deliver written notice of Seller's disapproval  
164 of Buyer's financial ability and creditworthiness or of Buyer's New Senior Loan to Buyer by **Disapproval of Buyer's Credit Information**  
165 **Deadline** (§ 2.3), then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan supplied to Seller. If Seller delivers  
166 written notice of disapproval to Buyer on or before said date, this Contract shall terminate.

167 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan documents (including  
168 note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 2.3). For the benefit of Buyer, this Contract is  
169 conditional upon Buyer's review and approval of the provisions of such loan documents. If written notice of objection to such loan documents,  
170 signed by Buyer, is not received by Seller by **Existing Loan Documents Objection Deadline** (§ 2.3), Buyer accepts the terms and conditions of the  
171 documents. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining such approval  
172 without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline**  
173 (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be released from liability under such existing loan and Buyer does not obtain  
174 such compliance as set forth in § 4.6, this Contract may be terminated at Seller's option.

## 175 **6. APPRAISAL PROVISIONS.**

176 **6.1. Property Approval.** If the lender imposes any requirements or repairs (Requirements) to be made to the Property (e.g., roof repair,  
177 repainting), beyond those matters already agreed to by Seller in this Contract, Seller may terminate this Contract (notwithstanding § 10 of this  
178 Contract) by written notice to Buyer on or before three days following Seller's receipt of the Requirements. Seller's right to terminate in this § 6.1  
179 shall not apply if on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement regarding the  
180 Requirements; or (2) the Requirements are completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

### 181 **6.2. Appraisal Condition.**

182  **6.2.1. Not Applicable.** This § 6.2 shall not apply.

183  **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the Purchase Price exceeds the  
184 Property's valuation determined by an appraiser engaged by \_\_\_\_\_. This Contract shall terminate by Buyer delivering to Seller  
185 written notice of termination and either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the  
186 Purchase Price, received by Seller on or before **Appraisal Objection Deadline** (§ 2.3). If Seller does not receive such written notice of termination  
187 on or before **Appraisal Objection Deadline** (§ 2.3), Buyer waives any right to terminate under this section.

188  **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser (Buyer) shall not be  
189 obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise  
190 unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing  
191 Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised value of the Property of not less than  
192 \$\_\_\_\_\_. The Purchaser (Buyer) shall have the privilege and option of proceeding with the consummation of the Contract without regard  
193 to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
194 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should satisfy  
195 himself/herself that the price and condition of the Property are acceptable.

196  **6.2.4. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer) shall not incur any  
197 penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property described herein, if the Contract  
198 Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer) shall,  
199 however, have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the reasonable value  
200 established by the Department of Veterans Affairs.

201 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by  **Buyer**  **Seller**.

## 202 **7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.**

203 **7.1. Evidence of Title.** On or before **Title Deadline** (§ 2.3), Seller shall cause to be furnished to Buyer, at Seller's expense, a current  
204 commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or if this box is checked,  **An**  
205 **Abstract** of title certified to a current date. If title insurance is furnished, Seller shall also deliver to Buyer copies of any abstracts of title covering  
206 all or any portion of the Property (Abstract) in Seller's possession. At Seller's expense, Seller shall cause the title insurance policy to be issued and  
207 delivered to Buyer as soon as practicable at or after Closing. The title insurance commitment  **Shall**  **Shall Not** commit to delete or insure  
208 over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) any unrecorded mechanics'  
209 liens, (5) gap period (effective date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to  
210 the year of Closing.

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

212 Note: The title insurance company may not agree to delete or insure over any or all of the standard exceptions. Buyer shall have the right to review  
213 the Title Commitment. If the Title Commitment or its provisions are not satisfactory to Buyer, Buyer may exercise Buyer's rights pursuant to § 8.1.

214 **7.2. Copies of Exceptions.** On or before **Title Deadline** (§ 2.3), Seller, at Seller's expense, shall furnish to Buyer and \_\_\_\_\_,  
215 (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title Commitment is required to be  
216 furnished, and if this box is checked  **Copies of any Other Documents** (or, if illegible, summaries of such documents) listed in the schedule of  
217 exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to furnish these documents pursuant to this section if  
218 requested by Buyer any time on or before **Document Request Deadline** (§ 2.3). This requirement shall pertain only to documents as shown of  
219 record in the office of the clerk and recorder in the county where the Property is located. The abstract or Title Commitment, together with any  
220 copies or summaries of such documents furnished pursuant to this section, constitute the title documents (Title Documents).

221 7.3. **Survey.** On or before **Survey Deadline** (§ 2.3),  **Seller**  **Buyer** shall order and cause Buyer (and the issuer of the Title  
222 Commitment or the provider of the opinion of title if an abstract) to receive a current  **Improvement Survey Plat**  **Improvement Location**  
223 **Certificate**  \_\_\_\_\_ (the description checked is known as Survey). An amount not to exceed \$\_\_\_\_\_ for Survey shall be paid by  
224  **Buyer**  **Seller**. If the cost exceeds this amount,  **Buyer**  **Seller** shall pay the excess on or before Closing. Buyer shall not be obligated to  
225 pay the excess unless Buyer is informed of the cost and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required  
226 amount to be paid by Buyer.

227 7.4. **Common Interest Community Documents.** The term CIC Documents consists of all owners' associations (Association) declarations,  
228 bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual owners' meeting and minutes of any  
229 directors' or managers' meetings during the six-month period immediately preceding the date of this Contract, if any (Governing Documents), most  
230 recent financial documents consisting of (1) annual balance sheet, (2) annual income and expenditures statement, and (3) annual budget (Financial  
231 Documents), if any (collectively CIC Documents).

232  7.4.1. **Not Applicable.** This § 7.4 shall not apply.

233 7.4.2. **Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST  
234 COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER OF THE PROPERTY WILL BE  
235 REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE  
236 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND  
237 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION  
238 TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION  
239 COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS, AND  
240 RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY  
241 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE  
242 APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD  
243 INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ  
244 THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

245  7.4.3. **Not Conditional on Review.** Buyer acknowledges that Buyer has received a copy of the CIC Documents. Buyer has reviewed  
246 them, agrees to accept the benefits, obligations and restrictions that they impose upon the Property and its owners and waives any right to terminate  
247 this Contract due to such documents, notwithstanding the provisions of § 8.5.

248 7.4.4. **CIC Documents to Buyer.**

249  7.4.4.1. **Seller to Provide CIC Documents.** Seller shall cause the CIC Documents to be provided to Buyer, at Seller's  
250 expense, on or before **CIC Documents Deadline** (§ 2.3).

251  7.4.4.2. **Seller Authorizes Association.** Seller authorizes the Association to provide the CIC Documents to Buyer, at Seller's  
252 expense.

253 7.4.4.3. **Seller's Obligation.** Seller's obligation to provide the CIC Documents shall be fulfilled upon Buyer's receipt of the  
254 CIC Documents, regardless of who provides such documents.

255 7.4.5. **Conditional on Buyer's Review.** If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the provisions of this § 7.4.5 shall apply.  
256 Written notice of any unsatisfactory provision in any of the CIC Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of  
257 Buyer, and delivered to Seller on or before **CIC Documents Objection Deadline** (§ 2.3), shall terminate this Contract.

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

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

## 265 8. TITLE AND SURVEY REVIEW.

266 8.1. **Title Review.** Buyer shall have the right to inspect the Title Documents. Written notice by Buyer of unmerchantability of title, form or  
267 content of Title Commitment or of any other unsatisfactory title condition shown by the Title Documents, notwithstanding § 13, shall be signed by  
268 or on behalf of Buyer and delivered to Seller on or before **Title Objection Deadline** (§ 2.3), or within five days after receipt by Buyer of any  
269 change to the Title Documents or endorsement to the Title Commitment together with a copy of the document adding any new Exception to title. If  
270 Seller does not receive Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title Documents as  
271 satisfactory.

272 8.2. **Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record Matters Deadline** (§ 2.3) true  
273 copies of all leases and surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including, without  
274 limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal  
275 and options) not shown by the public records of which Seller has actual knowledge. Buyer shall have the right to inspect the Property to investigate  
276 if any third party has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary line  
277 discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or revealed by such inspection, notwithstanding  
278 § 13, shall be signed by or on behalf of Buyer and delivered to Seller on or before **Off-Record Matters Objection Deadline** (§ 2.3). If Seller does  
279 not receive Buyer's notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

280 8.3. **Survey Review.**

281  8.3.1. **Not Applicable.** This § 8.3 shall not apply.

282  8.3.2. **Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right to inspect the Survey. If written notice  
283 by or on behalf of Buyer of any unsatisfactory condition shown by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before  
284 **Survey Objection Deadline** (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not receive Buyer's notice  
285 by **Survey Objection Deadline** (§ 2.3), Buyer accepts the Survey as satisfactory.

286 8.4. **Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS  
287 PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY  
288 OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT

289 **THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE**  
290 **SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT FINANCING**  
291 **REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH**  
292 **DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.**

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

297 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters set forth in §§ 8 and 13. If Seller  
298 receives notice of unmerchantability of title or any other unsatisfactory title condition or commitment terms as provided in §§ 8.1, 8.2 and 8.3,  
299 Seller shall use reasonable efforts to correct said items and bear any nominal expense to correct the same prior to Closing. If such unsatisfactory  
300 title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract shall terminate; provided, however, Buyer may, by written  
301 notice received by Seller on or before Closing, waive objection to such items.

302 **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,  
303 Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such  
304 right or the holder of a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is waived explicitly or  
305 expires, or the Contract is approved, this Contract shall remain in full force and effect. Seller shall promptly notify Buyer of the foregoing. If  
306 expiration or waiver of the right of first refusal or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 2.3), this  
307 Contract shall terminate.

308 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully.  
309 Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including without  
310 limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and other unrecorded  
311 agreements, and various laws and governmental regulations concerning land use, development and environmental matters. **The surface estate may**  
312 **be owned separately from the underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the**  
313 **mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal energy or water on or under the**  
314 **Property, which interests may give them rights to enter and use the Property.** Such matters may be excluded from or not covered by the title  
315 insurance policy. Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this  
316 Contract [e.g., **Title Objection Deadline** (§ 2.3) and **Off-Record Matters Objection Deadline** (§ 2.3)].

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

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

323 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 2.3), Seller agrees to deliver to Buyer  
324 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to the best of  
325 Seller's actual knowledge, current as of the date of this Contract.

326 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical condition of the Property and  
327 Inclusions, at Buyer's expense. If (1) the physical condition of the Property, (2) Inclusions, (3) any proposed or existing transportation project, road,  
328 street or highway, or (4) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its  
329 occupants is unsatisfactory in Buyer's subjective discretion, Buyer shall, on or before **Inspection Objection Deadline** (§ 2.3):

330 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

331 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical condition which Buyer requires  
332 Seller to correct.

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

335 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not agreed in writing to a  
336 settlement thereof on or before **Inspection Resolution Deadline** (§ 2.3), this Contract shall terminate one day following **Inspection Resolution**  
337 **Deadline** (§ 2.3), unless before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

338 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is responsible for payment for all inspections,  
339 tests, surveys, engineering reports, or any other work performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property  
340 and Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the Property for Work performed on the Property  
341 at Buyer's request. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by  
342 Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to  
343 defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable attorney and legal fees. The  
344 provisions of this section shall survive the termination of this Contract.

345 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective discretion, with the availability, terms and  
346 conditions of and premium for property insurance. This Contract shall terminate upon Seller's receipt, on or before **Property Insurance Objection**  
347 **Deadline** (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not timely received, Buyer shall have  
348 waived any right to terminate under this provision.

349 **10.6. Buyer Disclosure.** Buyer represents that Buyer  **Does**  **Does Not** need to sell and close a property to complete this transaction.

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

351 **10.7. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  **Does**  **Does Not** acknowledge  
352 receipt of a copy of **Seller's Property Disclosure** or **Source of Water Addendum** disclosing the source of potable water for the Property. Buyer  
353  **Does**  **Does Not** acknowledge receipt of a copy of the current well permit.  There is **No Well**.

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

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

364 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified as the **Closing Date**  
365 (§ 2.3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by \_\_\_\_\_.

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

371 **13.1.** those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in  
372 accordance with **Title Review** (§ 8.1),

373 **13.2.** distribution utility easements (including cable TV),

374 **13.3.** those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which  
375 were accepted by Buyer in accordance with **Matters Not Shown by the Public Records** (§ 8.2) and **Survey Review** (§ 8.3),

376 **13.4.** inclusion of the Property within any special taxing district, and

377 **13.5.** other \_\_\_\_\_.

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

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

381 **15.1. Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all other items required to be paid at  
382 Closing, except as otherwise provided herein.

383 **15.2. Closing Information and Documents.** Buyer and Seller will furnish any additional information and documents required by Closing  
384 Company that will be necessary to complete this transaction. Buyer and Seller shall sign and complete all customary or reasonably required  
385 documents at or before Closing.

386 **15.3. Closing Services Fee.** The fee for real estate Closing services shall be paid at Closing by  Buyer  Seller  One-Half by Buyer  
387 and One-Half by Seller  Other \_\_\_\_\_.

388 **15.4. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing Instructions. Such Closing  
389 Instructions  Are  Are Not executed with this Contract. Upon execution,  Seller  Buyer shall deliver such Closing Instructions to the  
390 Closing Company.

391 **15.5. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments (Status Letter) shall be  
392 paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller. Any transfer fees assessed by the Association (Association's  
393 Transfer Fee) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

394 **15.6. Local Transfer Tax.**  The Local Transfer Tax of \_\_\_\_ % of the Purchase Price shall be paid at Closing by  Buyer  Seller  
395  One-Half by Buyer and One-Half by Seller.

396 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by  Buyer  Seller  
397  One-Half by Buyer and One-Half by Seller.

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

399 **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  
400 **Immediately Preceding Closing**  **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors  
401 property tax exemption, or  Other \_\_\_\_\_.

402 **16.2. Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer or credit to Buyer the security  
403 deposits for all leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's  
404 name and address. Seller shall assign all leases in effect at Closing to Buyer and Buyer shall assume such leases.

405 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance shall be  
406 credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association shall not  
407 be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment by the Association for  
408 improvements that have been installed as of the date of Buyer's signature hereon shall be the obligation of Seller. Any other special assessment  
409 assessed prior to **Closing Date** (§ 2.3) by the Association shall be the obligation of  Buyer  Seller. Seller represents that the Association  
410 Assessments are currently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are no unpaid regular or special assessments  
411 against the Property except the current regular assessments and \_\_\_\_\_ . Such  
412 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to deliver to Buyer  
413 before **Closing Date** (§ 2.3) a current Status Letter.

414 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and \_\_\_\_\_.

415 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

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

418  
419  
420 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally liable to Buyer for  
421 payment of \$ \_\_\_\_\_ per day (or any part of a day notwithstanding § 2.5.1) from **Possession Date** and **Possession Time** (§ 2.3) until  
422 possession is delivered.

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

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

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

430 **19.1. Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other casualty prior to Closing in an amount of not  
431 more than ten percent of the total Purchase Price, Seller shall be obligated to repair the same before **Closing Date** (§ 2.3). In the event such damage  
432 is not repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the option of Buyer by delivering to Seller  
433 written notice of termination on or before Closing. Should Buyer elect to carry out this Contract despite such damage, Buyer shall be entitled to a  
434 credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from such damage to the Property  
435 and Inclusions, plus the amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the  
436 event Seller has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit Buyer the  
437 amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.

438 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and components of the Property, e.g. heating,  
439 plumbing) fail or be damaged between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for  
440 the repair or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that  
441 the maintenance or replacement of such Inclusion, service or fixture is not the responsibility of the Association, if any, less any insurance proceeds  
442 received by Buyer covering such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty programs that  
443 may be purchased and may cover the repair or replacement of such Inclusions. The risk of loss for damage to growing crops by fire or other  
444 casualty shall be borne by the party entitled to the growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds  
445 or benefits for the growing crops.

446 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through the Property prior  
447 to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

454 **21.1. If Buyer is in Default:**

455  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money (whether or not  
456 paid by Buyer) shall be forfeited by Buyer, paid to Seller and retained by Seller; and Seller may recover such damages as may be proper; or Seller  
457 may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both.

458  **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller, and  
459 retained by Seller. Both parties shall thereafter be released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is  
460 LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 19, 21.3,  
461 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller  
462 expressly waives the remedies of specific performance and additional damages.

463 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder shall be  
464 returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as being in full force and effect and  
465 Buyer shall have the right to specific performance or damages, or both.

466 **21.3. Cost and Expenses.** In the event of any arbitration or litigation relating to this Contract, the arbitrator or court shall award to the  
467 prevailing party all reasonable costs and expenses, including attorney and legal fees.

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

474 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by  
475 written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money (notwithstanding any  
476 termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole  
477 discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall  
478 recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a  
479 copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred  
480 twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In  
481 the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpled the monies at the time of any Order, Earnest Money  
482 Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation** (§ 22). The provisions  
483 of this § 23 apply only if the Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.

484 **24. TERMINATION.** In the event this Contract is terminated, all Earnest Money received hereunder shall be returned and the parties shall be  
485 relieved of all obligations hereunder, subject to §§ 10.4, 22 and 23.

486 **25. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.)  
487  
488  
489  
490  
491

**26. ATTACHMENTS.** The following are a part of this Contract:



492  
493  
494  
495  
496  
497  
498  
499  
500  
501  
502  
503  
504  
505  
506  
507  
508  
509  
510  
511  
512  
513  
514  
515  
516  
517  
518  
519  
520  
521  
522  
523  
524  
  
525  
526  
  
527  
528  
529  
530

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

**27. 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** (§ 5) and **Property Disclosure, Inspection, Indemnity, Insurability, Buyer Disclosure and Source of Water** (§ 10).

**28. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** 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 shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Contract that, by its terms, is intended to be performed after termination or Closing shall survive the same.

**29. FORECLOSURE DISCLOSURE AND PROTECTION.** Seller acknowledges that, to Seller's current actual knowledge, the Property  **Is**  **Is Not** in foreclosure. Buyer  **Will**  **Will Not** occupy the Property as Buyer's personal residence for at least one year. In the event this transaction is subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e., generally the Act requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least one year), a different contract that complies with the provisions of the Act is required, and this Contract shall be void and of no effect unless the Foreclosure Property Addendum is executed by all parties concurrent with the signing of this Contract. Each party is further advised to consult with their own attorney.

**30. NOTICE, DELIVERY, AND CHOICE OF LAW.**

**30.1. Physical Delivery.** Except for the notice requesting mediation described in § 22, delivered after Closing, and except as provided in § 30.2, all notices must be in writing. Any notice or document to Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller.

**30.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document and any written notice may be delivered in electronic form by the following indicated methods only:  **Facsimile**  **Email**  **Internet**  **No Electronic Delivery.** Documents with original signatures shall be provided upon request of any party.

**30.3. Choice of Law.** This Contract and all disputes arising hereunder shall be 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 property located in Colorado.

**31. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall 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 § 30 on or before **Acceptance Deadline Date** (§ 2.3) and **Acceptance Deadline Time** (§ 2.3). If accepted, this document shall become a contract between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

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

Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_  
  
Seller's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_  
  
Seller's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**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 specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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** \_\_\_\_\_.

Date: \_\_\_\_\_  
 Brokerage Firm's Name: \_\_\_\_\_  
 Broker's Name: \_\_\_\_\_  
 \_\_\_\_\_  
 Broker's Signature  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Fax No.: \_\_\_\_\_  
 Email Address: \_\_\_\_\_

**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 specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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** \_\_\_\_\_.

Date: \_\_\_\_\_  
 Brokerage Firm's Name: \_\_\_\_\_  
 Broker's Name: \_\_\_\_\_  
 \_\_\_\_\_  
 Broker's Signature  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Fax No.: \_\_\_\_\_  
 Email Address: \_\_\_\_\_

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

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

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

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

2. DEFINED TERMS.

2.1. Buyer. Buyer, \_\_\_\_\_, will take title to the real property described below as [ ] Joint Tenants [ ] Tenants In Common [ ] Other \_\_\_\_\_.

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

known as No. \_\_\_\_\_, Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_,

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

2.3. Dates and Deadlines.

Table with 4 columns: Item No., Reference, Event, Date or Deadline. Rows include Alternative Earnest Money Deadline, Loan Application Deadline, Loan Conditions Deadline, Buyer's Credit Information Deadline, Disapproval of Buyer's Credit Information Deadline, Existing Loan Documents Deadline, Existing Loan Documents Objection Deadline, Loan Transfer Approval Deadline, Appraisal Deadline, Appraisal Objection Deadline, Title Deadline, Title Objection Deadline, Survey Deadline, Survey Objection Deadline, Document Request Deadline.

16	§ 7.4.4	CIC Documents Deadline	
17	§ 7.4.5	CIC Documents Objection Deadline	
18	§ 8.2	Off-Record Matters Deadline	
19	§ 8.2	Off-Record Matters Objection Deadline	
20	§ 8.6	Right of First Refusal Deadline	
21	§ 10.1	Seller's Property Disclosure Deadline	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 12	Closing Date	
26	§ 17	Possession Date	
27	§ 17	Possession Time	
28	§ 31	Acceptance Deadline Date	
29	§ 31	Acceptance Deadline Time	

27

28 **2.4. Applicability of Terms.** A check or similar mark in a box means that such provision is  
 29 applicable. The abbreviation "N/A" or the word "Deleted" means not applicable and when inserted on  
 30 any line in Dates and Deadlines (§ 2.3), means that the corresponding provision of the Contract to which  
 31 reference is made is deleted. The abbreviation "MEC" (mutual execution of this Contract) means the  
 32 date upon which both parties have signed this Contract.

33 **2.5. Day; Computation of Period of Days, Deadline.**

34 **2.5.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59  
 35 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

36 **2.5.2. Computation of Period of Days, Deadline.** In computing a period of days, when the  
 37 ending date is not specified, the first day is excluded and the last day is included, e.g. three days after  
 38 MEC. In the event any deadline falls on a Saturday, Sunday or federal or Colorado state holiday  
 39 (Holiday), such deadline  Shall  Shall Not be extended to the day following such Saturday, Sunday  
 40 or Holiday. Should neither box be checked, the deadline shall not be extended.

41

42 **3. INCLUSIONS AND EXCLUSIONS.**

43 **3.1. Inclusions.** The Purchase Price includes the following items (Inclusions):

44 **3.1.1. Fixtures.** If attached to the Property on the date of this Contract, lighting, heating,  
 45 plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone, network and coaxial  
 46 (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in  
 47 kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories),  
 48 garage door openers including \_\_\_\_\_ remote controls; and  
 49  \_\_\_\_\_

50 **3.1.2. Personal Property.** The following are included if on the Property whether attached or  
 51 not on the date of this Contract: storm windows, storm doors, window and porch shades, awnings,  
 52 blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens,  
 53 fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:  
 54  Water Softeners  Smoke/Fire Detectors  Security Systems  Satellite Systems (including  
 55 satellite dishes).

56 **3.1.3. Other Inclusions.**

57 The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of  
 58 all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except  
 59 \_\_\_\_\_ . Conveyance shall be by bill of sale or other applicable legal  
 60 instrument.

61 **3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:  
62  
63

64 The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all  
65 taxes (except personal property taxes for the year of Closing), liens and encumbrances, except  
66 \_\_\_\_\_ . Conveyance shall be by bill of sale or other  
67 applicable legal instrument.

68 **3.1.5. Parking and Storage Facilities.**  Use Only  Ownership of the following parking  
69 facilities: \_\_\_\_\_; and  Use Only  Ownership of the following storage  
70 facilities: \_\_\_\_\_.

71 **3.1.6. Water Rights.** The following legally described water rights:  
72  
73

74 Any water rights shall be conveyed by  \_\_\_\_\_ Deed  Other  
75 applicable legal instrument. If any water well is to be transferred to Buyer, Seller agrees to supply  
76 required information about such well to Buyer. Buyer understands that if the well to be transferred is a  
77 Small Capacity Well or a Domestic Exempt Water Well used for ordinary household purposes, Buyer  
78 shall, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has  
79 not been registered with the Colorado Division of Water Resources in the Department of Natural  
80 Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the  
81 cost of registration. If no person will be providing a closing service in connection with the transaction,  
82 Buyer shall file the form with the Division within sixty days after Closing. The Well Permit # is  
83 \_\_\_\_\_.

84 **3.1.7. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:  
85  
86

87 **3.2. Exclusions.** The following items are excluded:  
88 \_\_\_\_\_.

89 **4. PURCHASE PRICE AND TERMS.**

90 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer  
91 as follows:  
92

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		TOTAL	\$	\$

93 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of  
94 \_\_\_\_\_, is part payment of the Purchase Price and shall be payable to  
95 and held by \_\_\_\_\_ (Earnest Money Holder), in its  
96 trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this  
97 Contract unless the parties mutually agree to an Alternative Earnest Money Deadline (§ 2.3) for its  
98 payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34 below,  
99 Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before  
100

101 delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest  
102 Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing.  
103 In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred  
104 to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and  
105 Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the  
106 Earnest Money Holder in this transaction shall be transferred to such fund.

107 4.2.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if  
108 other than at the time of tender of the Contract is as set forth as the Alternative Earnest Money  
109 Deadline (§ 2.3).

110 4.3. Cash at Closing. All amounts payable by the parties, at Closing, including Cash at Closing and  
111 closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic  
112 transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds). All  
113 required Cash at Closing shall be paid to allow disbursement by Closing Company at the time of  
114 Closing OR SUCH PARTY SHALL BE IN DEFAULT. Buyer represents that Buyer, as of the date of  
115 this Contract,  Does  Does Not have funds that are immediately verifiable and available in an  
116 amount not less than the amount stated as Cash at Closing in § 4.1.

117 4.4. Seller Concession. Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of  
118 \$ \_\_\_\_\_ to assist with Buyer's closing costs, loan discount points, loan origination fees,  
119 prepaid items (including any amounts that Seller agrees to pay because Buyer is not allowed to pay due  
120 to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's  
121 New Loan or other allowable Seller concession (collectively, Seller Concession). The Seller Concession is  
122 in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. If the  
123 amount of Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged  
124 such excess amount.

125 4.5. New Loan.

126 4.5.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.4, if applicable, shall timely  
127 pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by  
128 lender.

129 4.5.2. Buyer May Select Financing. Buyer may select financing appropriate and acceptable to  
130 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 25, Additional  
131 Provisions.

132 4.5.3. Loan Limitations. Buyer may purchase the Property using any of the following types  
133 of loan:  Conventional  FHA  VA  Bond  Other  
134

135 4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs. Buyer is advised to review  
136 the terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential  
137 loan, the lender generally must provide Buyer with a good faith estimate of Buyer's closing costs within  
138 three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount  
139 of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may  
140 terminate this Contract pursuant to § 5.2 no later than Loan Conditions Deadline (§ 2.3).

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

146 Buyer agrees to pay a loan transfer fee not to exceed \$ \_\_\_\_\_. At the time of  
147 assumption, the new interest rate shall not exceed \_\_\_\_\_ % per annum and the new payment shall not  
148 exceed \$ \_\_\_\_\_ per \_\_\_\_\_ principal and interest, plus escrow, if any. If the  
149 actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes  
150 the amount of cash required from Buyer at Closing to be increased by more than \$ \_\_\_\_\_,

151 then  Buyer May Terminate this Contract effective upon receipt by Seller of Buyer's written notice of  
152 termination or  \_\_\_\_\_.

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

158 4.7. Seller or Private Financing. Buyer agrees to execute a promissory note payable to  
159 \_\_\_\_\_, as  Joint Tenants  Tenants In Common  Other  
160 \_\_\_\_\_, on the note form as  
161 indicated:

162  (Default Rate) NTD81-10-06  Other \_\_\_\_\_ secured by a  
163 \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) deed of trust encumbering the Property, using the form as indicated:

164  Due on Transfer – Strict (TD72-9-08)  Due on Transfer – Creditworthy (TD73-9-08)

165  Assumable – Not Due On Transfer (TD74-9-08)

166  Other \_\_\_\_\_.

167 The promissory note shall be amortized on the basis of \_\_\_\_\_  Years  Months, payable at  
168 \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest at the rate of  
169 \_\_\_\_\_ % per annum. Payments shall commence \_\_\_\_\_ and shall be due on the  
170 \_\_\_\_\_ day of each succeeding \_\_\_\_\_. If not sooner paid, the balance of principal  
171 and accrued interest shall be due and payable \_\_\_\_\_ after  
172 Closing. Payments  Shall  Shall Not be increased by \_\_\_\_\_ of estimated annual real estate taxes,  
173 and  Shall  Shall Not be increased by \_\_\_\_\_ of estimated annual property insurance  
174 premium. The loan shall also contain the following terms: (1) if any payment is not received within  
175 \_\_\_\_\_ days after its due date, a late charge of \_\_\_\_\_ % of such payment shall be due; (2) interest  
176 on lender disbursements under the deed of trust shall be \_\_\_\_\_ % per annum; (3) default interest rate  
177 shall be \_\_\_\_\_ % per annum; (4) Buyer may prepay without a penalty except  
178 \_\_\_\_\_; and (5) Buyer  Shall  Shall Not execute and deliver, at Closing, a Security  
179 Agreement and UCC-1 Financing Statement granting the holder of the promissory note a \_\_\_\_\_ (1<sup>st</sup>,  
180 2<sup>nd</sup>, etc.) lien on the personal property included in this sale.

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

182 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

183 5.1. Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more  
184 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such  
185 lender, shall make a verifiable application by Loan Application Deadline (§ 2.3).

186 5.2. Loan Conditions. If Buyer is to pay all or part of the Purchase Price with a New Loan, this  
187 Contract is conditional upon Buyer determining, in Buyer's subjective discretion, whether the New  
188 Loan is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and  
189 cost of such New Loan. This condition is for the benefit of Buyer. If such New Loan is not satisfactory to  
190 Buyer, Seller must receive written notice to terminate from Buyer, no later than Loan Conditions  
191 Deadline (§ 2.3), at which time this Contract shall terminate. IF SELLER DOES NOT TIMELY  
192 RECEIVE WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED  
193 WAIVED, AND BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS  
194 OTHERWISE PROVIDED IN THIS CONTRACT (e.g., Appraisal, Title, Survey).

195 5.3. Credit Information and Buyer's New Senior Loan. If Buyer is to pay all or part of the Purchase  
196 Price by executing a promissory note in favor of Seller, or if an existing loan is not to be released at  
197 Closing, this Contract is conditional (for the benefit of Seller) upon Seller's approval of Buyer's financial  
198 ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1)  
199 Buyer shall supply to Seller by Buyer's Credit Information Deadline (§ 2.3), at Buyer's expense,  
200 information and documents (including a current credit report) concerning Buyer's financial,  
201 employment and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer

202 consents that Seller may verify Buyer's financial ability and creditworthiness; (3) any such information  
203 and documents received by Seller shall be held by Seller in confidence, and not released to others except  
204 to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory note  
205 secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon  
206 Seller's approval of the terms and conditions of any New Loan to be obtained by Buyer if the deed of  
207 trust to Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior Loan). Additionally,  
208 Seller shall have the right to terminate, at or before Closing, if the Cash at Closing is less than as set  
209 forth in § 4.1 of this Contract or Buyer's New Senior Loan changes from that approved by Seller; and  
210 (5) if Seller does not deliver written notice of Seller's disapproval of Buyer's financial ability and  
211 creditworthiness or of Buyer's New Senior Loan to Buyer by Disapproval of Buyer's Credit Information  
212 Deadline (§ 2.3), then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan  
213 supplied to Seller. If Seller delivers written notice of disapproval to Buyer on or before said date, this  
214 Contract shall terminate.

215 5.4. Existing Loan Review. If an existing loan is not to be released at Closing, Seller shall deliver  
216 copies of the loan documents (including note, deed of trust, and any modifications) to Buyer by Existing  
217 Loan Documents Deadline (§ 2.3). For the benefit of Buyer, this Contract is conditional upon Buyer's  
218 review and approval of the provisions of such loan documents. If written notice of objection to such loan  
219 documents, signed by Buyer, is not received by Seller by Existing Loan Documents Objection Deadline  
220 (§ 2.3), Buyer accepts the terms and conditions of the documents. If the lender's approval of a transfer  
221 of the Property is required, this Contract is conditional upon Buyer's obtaining such approval without  
222 change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by Loan  
223 Transfer Approval Deadline (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be  
224 released from liability under such existing loan and Buyer does not obtain such compliance as set forth  
225 in § 4.6, this Contract may be terminated at Seller's option.

## 226 6. APPRAISAL PROVISIONS.

227 6.1. Property Approval. If the lender imposes any requirements or repairs (Requirements) to be  
228 made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in  
229 this Contract, Seller may terminate this Contract (notwithstanding § 10 of this Contract) by written  
230 notice to Buyer on or before three days following Seller's receipt of the Requirements. Seller's right to  
231 terminate in this § 6.1 shall not apply if on or before any termination by Seller pursuant to this § 6.1: (1)  
232 the parties enter into a written agreement regarding the Requirements; or (2) the Requirements are  
233 completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

### 234 6.2. Appraisal Condition.

235  6.2.1. Not Applicable. This § 6.2 shall not apply.

236  6.2.2. Conventional/Other. Buyer shall have the sole option and election to terminate this  
237 Contract if the Purchase Price exceeds the Property's valuation determined by an appraiser engaged by  
238 \_\_\_\_\_ . This Contract shall terminate by Buyer delivering to Seller written notice of  
239 termination and either a copy of such appraisal or written notice from lender that confirms the  
240 Property's valuation is less than the Purchase Price, received by Seller on or before Appraisal **Objection**  
241 Deadline (§ 2.3). If Seller does not receive such written notice of termination on or before Appraisal  
242 Objection Deadline (§ 2.3), Buyer waives any right to terminate under this section.

243  6.2.3. FHA. It is expressly agreed that, notwithstanding any other provisions of this Contract,  
244 the Purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein  
245 or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser  
246 (Buyer) has been given in accordance with HUD/FHA or VA requirements a written statement issued by  
247 the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender,  
248 setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The Purchaser  
249 (Buyer) shall have the privilege and option of proceeding with the consummation of the Contract  
250 without regard to the amount of the appraised valuation. The appraised valuation is arrived at  
251 to determine the maximum mortgage the Department of Housing and Urban Development will insure.



252 HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should  
253 satisfy himself/herself that the price and condition of the Property are acceptable.

254  6.2.4. VA. It is expressly agreed that, notwithstanding any other provisions of this Contract,  
255 the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be  
256 obligated to complete the purchase of the Property described herein, if the Contract Purchase Price or  
257 cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs.  
258 The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the  
259 consummation of this Contract without regard to the amount of the reasonable value established by the  
260 Department of Veterans Affairs.

261 6.3. Cost of Appraisal. Cost of any appraisal to be obtained after the date of this Contract shall be  
262 timely paid by  Buyer  Seller.

263 7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.

264 7.1. Evidence of Title. On or before Title Deadline (§ 2.3), Seller shall cause to be furnished to  
265 Buyer, at Seller's expense, a current commitment for owner's title insurance policy (Title Commitment)  
266 in an amount equal to the Purchase Price, or if this box is checked,  An Abstract of title certified to a  
267 current date. If title insurance is furnished, Seller shall also deliver to Buyer copies of any abstracts of  
268 title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's expense,  
269 Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at  
270 or after Closing. The title insurance commitment  Shall  Shall Not commit to delete or insure over  
271 the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey  
272 matters, (4) any unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed  
273 is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

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

276 Note: The title insurance company may not agree to delete or insure over any or all of the standard  
277 exceptions. Buyer shall have the right to review the Title Commitment. If the Title Commitment or its  
278 provisions are not satisfactory to Buyer, Buyer may exercise Buyer's rights pursuant to § 8.1.

279 7.2. Copies of Exceptions. On or before Title Deadline (§ 2.3), Seller, at Seller's expense, shall  
280 furnish to Buyer and \_\_\_\_\_, (1) copies of any plats, declarations, covenants, conditions and  
281 restrictions burdening the Property, and (2) if a Title Commitment is required to be furnished, and if  
282 this box is checked  Copies of any Other Documents (or, if illegible, summaries of such documents)  
283 listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the  
284 obligation to furnish these documents pursuant to this section if requested by Buyer any time on or  
285 before Document Request Deadline (§ 2.3). This requirement shall pertain only to documents as shown  
286 of record in the office of the clerk and recorder in the county where the Property is located. The abstract  
287 or Title Commitment, together with any copies or summaries of such documents furnished pursuant to  
288 this section, constitute the title documents (Title Documents).

289 7.3. Survey. On or before Survey Deadline (§ 2.3),  Seller  Buyer shall order and cause Buyer  
290 (and the issuer of the Title Commitment or the provider of the opinion of title if an abstract) to receive a  
291 current  Improvement Survey Plat  Improvement Location Certificate  \_\_\_\_\_ (the  
292 description checked is known as Survey). An amount not to exceed \$ \_\_\_\_\_ for Survey shall be  
293 paid by  Buyer  Seller. If the cost exceeds this amount,  Buyer  Seller shall pay the excess on  
294 or before Closing. Buyer shall not be obligated to pay the excess unless Buyer is informed of the cost  
295 and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required amount  
296 to be paid by Buyer.

297 7.4. Common Interest Community Documents. The term CIC Documents consists of all owners'  
298 associations (Association) declarations, bylaws, operating agreements, rules and regulations, party wall  
299 agreements, minutes of most recent annual owners' meeting and minutes of any directors' or managers'  
300 meetings during the six-month period immediately preceding the date of this Contract, if any  
301 (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2)

302 annual income and expenditures statement, and (3) annual budget (Financial Documents), if any  
303 (collectively CIC Documents).

304  7.4.1. Not Applicable. This § 7.4 shall not apply.

305 7.4.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN  
306 A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH  
307 COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF  
308 THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE  
309 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION,  
310 BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON  
311 THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF  
312 THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE  
313 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY  
314 THE DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE  
315 COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY  
316 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF  
317 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF  
318 PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE  
319 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD  
320 CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND  
321 RULES AND REGULATIONS OF THE ASSOCIATION.

322  7.4.3. Not Conditional on Review. Buyer acknowledges that Buyer has received a copy of the  
323 CIC Documents. Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions  
324 that they impose upon the Property and its owners and waives any right to terminate this Contract due  
325 to such documents, notwithstanding the provisions of § 8.5.

326 7.4.4. CIC Documents to Buyer.

327  7.4.4.1. Seller to Provide CIC Documents. Seller shall cause the CIC Documents to be  
328 provided to Buyer, at Seller's expense, on or before CIC Documents Deadline (§ 2.3).

329  7.4.4.2. Seller Authorizes Association. Seller authorizes the Association to provide the CIC  
330 Documents to Buyer, at Seller's expense.

331 7.4.4.3. Seller's Obligation. Seller's obligation to provide the CIC Documents shall be  
332 fulfilled upon Buyer's receipt of the CIC Documents, regardless of who provides such documents.

333 7.4.5. Conditional on Buyer's Review. If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the  
334 provisions of this § 7.4.5 shall apply. Written notice of any unsatisfactory provision in any of the CIC  
335 Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of Buyer, and delivered to  
336 Seller on or before CIC Documents Objection Deadline (§ 2.3), shall terminate this Contract.

337 Should Buyer receive the CIC Documents after CIC Documents Deadline (§ 2.3), Buyer shall  
338 have the right, at Buyer's option, to terminate this Contract by written notice delivered to Seller on or  
339 before ten days after Buyer's receipt of the CIC Documents. If Buyer does not receive the CIC  
340 Documents, or if such written notice to terminate would otherwise be required to be delivered after  
341 Closing Date (§ 2.3), Buyer's written notice to terminate shall be received by Seller on or before three  
342 days prior to Closing Date (§ 2.3). If Seller does not receive written notice from Buyer within such time,  
343 Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract  
344 pursuant to this section is waived, notwithstanding the provisions of § 8.5.

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

## 346 8. TITLE AND SURVEY REVIEW.

347 8.1. Title Review. Buyer shall have the right to inspect the Title Documents. Written notice by  
348 Buyer of unmerchantability of title, form or content of Title Commitment or of any other unsatisfactory  
349 title condition shown by the Title Documents, notwithstanding § 13, shall be signed by or on behalf of  
350 Buyer and delivered to Seller on or before Title Objection Deadline (§ 2.3), or within five days after  
351 receipt by Buyer of any change to the Title Documents or endorsement to the Title Commitment  
352 together with a copy of the document adding any new Exception to title. If Seller does not receive

353 Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title  
354 Documents as satisfactory.

355 **8.2. Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before Off-  
356 Record Matters Deadline (§ 2.3) true copies of all leases and surveys in Seller's possession pertaining to  
357 the Property and shall disclose to Buyer all easements, liens (including, without limitation, governmental  
358 improvements approved, but not yet installed) or other title matters (including, without limitation,  
359 rights of first refusal and options) not shown by the public records of which Seller has actual knowledge.  
360 Buyer shall have the right to inspect the Property to investigate if any third party has any right in the  
361 Property not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary  
362 line discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or  
363 revealed by such inspection, notwithstanding § 13, shall be signed by or on behalf of Buyer and  
364 delivered to Seller on or before Off-Record Matters Objection Deadline (§ 2.3). If Seller does not receive  
365 Buyer's notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of  
366 which Buyer has actual knowledge.

367 **8.3. Survey Review.**

368  **8.3.1. Not Applicable.** This § 8.3 shall not apply.

369  **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right  
370 to inspect the Survey. If written notice by or on behalf of Buyer of any unsatisfactory condition shown  
371 by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before Survey Objection  
372 Deadline (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not  
373 receive Buyer's notice by Survey Objection Deadline (§ 2.3), Buyer accepts the Survey as satisfactory.

374 **8.4. Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL  
375 OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL  
376 TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS  
377 IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND  
378 EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE  
379 CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO  
380 DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES.  
381 BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE  
382 AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING  
383 MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL  
384 FOR AN INCREASE IN SUCH MILL LEVIES.

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

390 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters  
391 set forth in §§ 8 and 13. If Seller receives notice of unmerchantability of title or any other unsatisfactory  
392 title condition or commitment terms as provided in §§ 8.1, 8.2 and 8.3, Seller shall use reasonable efforts  
393 to correct said items and bear any nominal expense to correct the same prior to Closing. If such  
394 unsatisfactory title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract  
395 shall terminate; provided, however, Buyer may, by written notice received by Seller on or before  
396 Closing, waive objection to such items.

397 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property,  
398 or a right to approve this Contract, Seller shall promptly submit this Contract according to the terms  
399 and conditions of such right. If the holder of the right of first refusal exercises such right or the holder of  
400 a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is  
401 waived explicitly or expires, or the Contract is approved, this Contract shall remain in full force and  
402 effect. Seller shall promptly notify Buyer of the foregoing. If expiration or waiver of the right of first

403 refusal or Contract approval has not occurred on or before Right of First Refusal Deadline (§ 2.3), this  
404 Contract shall terminate.

405 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and  
406 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may  
407 affect the title, ownership and use of the Property, including without limitation, boundary lines and  
408 encroachments, area, zoning, unrecorded easements and claims of easements, leases and other  
409 unrecorded agreements, and various laws and governmental regulations concerning land use,  
410 development and environmental matters. The surface estate may be owned separately from the  
411 underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the  
412 mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal  
413 energy or water on or under the Property, which interests may give them rights to enter and use the  
414 Property. Such matters may be excluded from or not covered by the title insurance policy. Buyer is  
415 advised to timely consult legal counsel with respect to all such matters as there are strict time limits  
416 provided in this Contract [e.g., Title Objection Deadline (§ 2.3) and Off-Record Matters Objection  
417 Deadline (§ 2.3)].

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

424 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, BUYER**  
425 **DISCLOSURE AND SOURCE OF WATER.**

426 **10.1. Seller's Property Disclosure Deadline.** On or before Seller's Property Disclosure Deadline (§  
427 2.3), Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate  
428 Commission's Seller's Property Disclosure form completed by Seller to the best of Seller's actual  
429 knowledge, current as of the date of this Contract.

430 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical  
431 condition of the Property and Inclusions, at Buyer's expense. If (1) the physical condition of the  
432 Property, (2) Inclusions, (3) any proposed or existing transportation project, road, street or highway, or  
433 (4) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on  
434 the Property or its occupants is unsatisfactory in Buyer's subjective discretion, Buyer shall, on or before  
435 Inspection Objection Deadline (§ 2.3):

436 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

437 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical  
438 condition which Buyer requires Seller to correct.

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

441 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and  
442 Seller have not agreed in writing to a settlement thereof on or before Inspection Resolution Deadline  
443 (§ 2.3), this Contract shall terminate one day following Inspection Resolution Deadline (§ 2.3), unless  
444 before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

445 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is  
446 responsible for payment for all inspections, tests, surveys, engineering reports, or any other work  
447 performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property and  
448 Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the  
449 Property for Work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect  
450 and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and  
451 caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and  
452 expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce

453 this section, including Seller's reasonable attorney and legal fees. The provisions of this section shall  
454 survive the termination of this Contract.

455 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective  
456 discretion, with the availability, terms and conditions of and premium for property insurance. This  
457 Contract shall terminate upon Seller's receipt, on or before Property Insurance Objection Deadline  
458 (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not  
459 timely received, Buyer shall have waived any right to terminate under this provision.

460 **10.6. Buyer Disclosure.** Buyer represents that Buyer  Does  Does Not need to sell and close a  
461 property to complete this transaction.

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

463 **10.7. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  
464  Does  Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water  
465 Addendum disclosing the source of potable water for the Property. Buyer  Does  Does Not  
466 acknowledge receipt of a copy of the current well permit.  There is No Well.

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

471 **11. METHAMPHETAMINE LABORATORY DISCLOSURE (Residential Property Only).** The parties  
472 acknowledge that Seller is required to disclose whether Seller knows that the Property, if residential,  
473 was previously used as a methamphetamine laboratory. No disclosure is required if the Property was  
474 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-  
475 18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to engage a certified hygienist or  
476 industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory.  
477 If Buyer's test results indicate that the Property has been used as a methamphetamine laboratory, but  
478 has not been remediated to meet the standards established by rules of the State Board of Health  
479 promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the  
480 results of the test, and Buyer may terminate this Contract.

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

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

490 **13.1.** those specific Exceptions described by reference to recorded documents as reflected in the Title  
491 Documents accepted by Buyer in accordance with Title Review (§ 8.1),

492 **13.2.** distribution utility easements (including cable TV),

493 **13.3.** those specifically described rights of third parties not shown by the public records of which  
494 Buyer has actual knowledge and which were accepted by Buyer in accordance with Matters Not Shown  
495 by the Public Records (§ 8.2) and Survey Review (§ 8.3),

496 **13.4.** inclusion of the Property within any special taxing district, and

497 **13.5.** other \_\_\_\_\_.

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

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

501 **15.1. Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all  
502 other items required to be paid at Closing, except as otherwise provided herein.

503 15.2. Closing Information and Documents. Buyer and Seller will furnish any additional information  
504 and documents required by Closing Company that will be necessary to complete this transaction. Buyer  
505 and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

506 15.3. Closing Services Fee. The fee for real estate Closing services shall be paid at Closing by  
507  Buyer  Seller  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

508 15.4. Closing Instructions. Buyer and Seller agree to execute the Colorado Real Estate  
509 Commission's Closing Instructions. Such Closing Instructions  Are  Are Not executed with this  
510 Contract. Upon execution,  Seller  Buyer shall deliver such Closing Instructions to the Closing  
511 Company.

512 15.5. Status Letter and Transfer Fees. Any fees incident to the issuance of Association's statement  
513 of assessments (Status Letter) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half  
514 by Seller. Any transfer fees assessed by the Association (Association's Transfer Fee) shall be paid by  
515  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

516 15.6. Local Transfer Tax.  The Local Transfer Tax of \_\_\_\_ % of the Purchase Price shall be paid  
517 at Closing by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

518 15.7. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction shall be  
519 paid when due by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

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

522 16.1. Taxes. Personal property taxes, if any, and general real estate taxes for the year of Closing,  
523 based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy  
524 and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax  
525 exemption, or  Other \_\_\_\_\_.

526 16.2. Rents. Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer  
527 or credit to Buyer the security deposits for all leases assigned, or any remainder after lawful deductions,  
528 and notify all tenants in writing of such transfer and of the transferee's name and address. Seller shall  
529 assign all leases in effect at Closing to Buyer and Buyer shall assume such leases.

530 16.3. Association Assessments. Current regular Association assessments and dues (Association  
531 Assessments) paid in advance shall be credited to Seller at Closing. Cash reserves held out of the regular  
532 Association Assessments for deferred maintenance by the Association shall not be credited to Seller  
533 except as may be otherwise provided by the Governing Documents. Any special assessment by the  
534 Association for improvements that have been installed as of the date of Buyer's signature hereon shall  
535 be the obligation of Seller. Any other special assessment assessed prior to Closing Date (§ 2.3) by the  
536 Association shall be the obligation of  Buyer  Seller. Seller represents that the Association  
537 Assessments are currently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are  
538 no unpaid regular or special assessments against the Property except the current regular assessments  
539 and \_\_\_\_\_. Such assessments are subject to  
540 change as provided in the Governing Documents. Seller agrees to promptly request the Association to  
541 deliver to Buyer before Closing Date (§ 2.3) a current Status Letter.

542 16.4. Other Prorations. Water and sewer charges, interest on continuing loan, and  
543 \_\_\_\_\_.

544 16.5. Final Settlement. Unless otherwise agreed in writing, these prorations shall be final.

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

547  
548

549 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and  
550 shall be additionally liable to Buyer for payment of \$ \_\_\_\_\_ per day (or any part of a day  
551 notwithstanding § 2.5.1) from Possession Date and Possession Time (§ 2.3) until possession is delivered.

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

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

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

560 **19.1. Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other  
561 casualty prior to Closing in an amount of not more than ten percent of the total Purchase Price, Seller  
562 shall be obligated to repair the same before Closing Date (§ 2.3). In the event such damage is not  
563 repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the  
564 option of Buyer by delivering to Seller written notice of termination on or before Closing. Should Buyer  
565 elect to carry out this Contract despite such damage, Buyer shall be entitled to a credit at Closing for all  
566 insurance proceeds that were received by Seller (but not the Association, if any) resulting from such  
567 damage to the Property and Inclusions, plus the amount of any deductible provided for in such  
568 insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller has not received  
569 such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit  
570 Buyer the amount of any deductible provided for in such insurance policy, but not to exceed the total  
571 Purchase Price.

572 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and  
573 components of the Property, e.g. heating, plumbing) fail or be damaged between the date of this  
574 Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair  
575 or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent  
576 credit, but only to the extent that the maintenance or replacement of such Inclusion, service or fixture is  
577 not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering  
578 such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty  
579 programs that may be purchased and may cover the repair or replacement of such Inclusions. The risk  
580 of loss for damage to growing crops by fire or other casualty shall be borne by the party entitled to the  
581 growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds or  
582 benefits for the growing crops.

583 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the  
584 right to walk through the Property prior to Closing to verify that the physical condition of the Property  
585 and Inclusions complies with this Contract.

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

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

594 **21.1. If Buyer is in Default:**

595  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case  
596 all Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller and  
597 retained by Seller; and Seller may recover such damages as may be proper; or Seller may elect to treat  
598 this Contract as being in full force and effect and Seller shall have the right to specific performance or  
599 damages, or both.

600  **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be  
601 forfeited by Buyer, paid to Seller, and retained by Seller. Both parties shall thereafter be released from  
602 all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED  
603 DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as  
604 provided in §§ 10.4, 19, 21.3, 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY

605 **REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the**  
606 **remedies of specific performance and additional damages.**

607 **21.2. If Seller is in Default: Buyer may elect to treat this Contract as canceled, in which case all**  
608 **Earnest Money received hereunder shall be returned and Buyer may recover such damages as may be**  
609 **proper, or Buyer may elect to treat this Contract as being in full force and effect and Buyer shall have**  
610 **the right to specific performance or damages, or both.**

611 **21.3. Cost and Expenses. In the event of any arbitration or litigation relating to this Contract, the**  
612 **arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including**  
613 **attorney and legal fees.**

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

623 **23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder shall**  
624 **release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller.**  
625 **In the event of any controversy regarding the Earnest Money (notwithstanding any termination of this**  
626 **Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its**  
627 **option and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest**  
628 **Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and**  
629 **legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of**  
630 **the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the**  
631 **lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties,**  
632 **Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest**  
633 **Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any**  
634 **Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court.**  
635 **The parties reaffirm the obligation of Mediation (§ 22). The provisions of this § 23 apply only if the**  
636 **Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.**

637 **24. TERMINATION. In the event this Contract is terminated, all Earnest Money received hereunder**  
638 **shall be returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22 and**  
639 **23.**

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

642

643

644

645

646

647

648

649

650

651

652

653

654

655

**26. ATTACHMENTS. The following are a part of this Contract:**

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

649 **27. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith,**  
650 **including but not limited to exercising the rights and obligations set forth in the provisions of Financing**  
651 **Conditions and Obligations (§ 5) and Property Disclosure, Inspection, Indemnity, Insurability, Buyer**  
652 **Disclosure and Source of Water (§ 10).**

653 **28. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL. This Contract, its exhibits and specified**  
654 **addenda, constitute the entire agreement between the parties relating to the subject hereof, and any**  
655 **prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this**



656 Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon  
657 the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this  
658 Contract that, by its terms, is intended to be performed after termination or Closing shall survive the  
659 same.

660 **29. FORECLOSURE DISCLOSURE AND PROTECTION.** Seller acknowledges that, to Seller's  
661 current actual knowledge, the Property  Is  Is Not in foreclosure. Buyer  Will  Will Not  
662 occupy the Property as Buyer's personal residence for at least one year. In the event this transaction is  
663 subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e., generally the Act  
664 requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least one  
665 year), a different contract that complies with the provisions of the Act is required, and this Contract  
666 shall be void and of no effect unless the Foreclosure Property Addendum is executed by all parties  
667 concurrent with the signing of this Contract. Each party is further advised to consult with their own  
668 attorney.

669 **30. NOTICE, DELIVERY, AND CHOICE OF LAW.**

670 **30.1. Physical Delivery.** Except for the notice requesting mediation described in § 22, delivered after  
671 Closing, and except as provided in § 30.2, all notices must be in writing. Any notice or document to  
672 Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of  
673 Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be  
674 effective when physically received by Seller, any individual seller, any representative of Seller, or  
675 Brokerage Firm of Broker working with Seller.

676 **30.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed  
677 document and any written notice may be delivered in electronic form by the following indicated  
678 methods only:  Facsimile  Email  Internet  No Electronic Delivery. Documents with original  
679 signatures shall be provided upon request of any party.

680 **30.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and  
681 construed in accordance with the laws of the State of Colorado that would be applicable to Colorado  
682 residents who sign a contract in Colorado for property located in Colorado.

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

690  
Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

691  
692 [NOTE: If this offer is being countered or rejected, do not sign this document. Refer to  
693 § 32]  
694

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

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

Seller's Name: \_\_\_\_\_

Seller's Name: \_\_\_\_\_

Address: \_\_\_\_\_  
Seller's Signature

Address: \_\_\_\_\_  
Seller's Signature

Phone No.: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Email Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

695  
696  
697  
698

**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 specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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 \_\_\_\_\_.

Date: \_\_\_\_\_  
Brokerage Firm's Name: \_\_\_\_\_  
Broker's Name: \_\_\_\_\_

Address: \_\_\_\_\_  
Broker's Signature  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

---

**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 specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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 \_\_\_\_\_.

Date: \_\_\_\_\_  
Brokerage Firm's Name: \_\_\_\_\_  
Broker's Name: \_\_\_\_\_

\_\_\_\_\_  
**Broker's Signature**  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

699  
700  
701  
702  
703