

PATTERSON DRYLAND AUCTION

December 3, 2024

**ONLINE
ONLY
Auction**

DUE DILIGENCE PACKET



reckagri.com | 970.522.7770

DUE DILIGENCE PACKET

Printed: November 22, 2024

PATTERSON DRYLAND AUCTION

Yuma County, Colorado

TO BE SOLD AT
MULTI PARCEL AUCTION
with RESERVE

Tuesday, December 3, 2024

Bidding Opens: 8 am, MT | Bidding Closes: 12 noon, MT

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .
Ben Gardiner, Broker Associate or Marc Reck, Broker



535 E Chestnut, P.O. Box 407, Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
bgardiner@reckagri.com
www.reckagri.com

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Terms & Conditions

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material or other oral statements.

ONLINE BIDDING PROCEDURE: The PATTERSON DRYLAND AUCTION property will be offered for sale in 2 parcels. BIDDING WILL BE ONLINE ONLY on Tuesday, December 3, 2024. Bidding will open @ 8:00 am MT and will "soft close" @ 12:00 noon, MT. Bidding remains open on both parcels as long as there is continued bidding on either of the parcels. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid on any/all of the parcels at any time before bidding closes.

To bid at the online auction: 1.) Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on the PATTERSON DRYLAND AUCTION property page to register to bid. 2.) Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below. 3.) If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the Due Diligence Packet; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies.

Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Due Diligence Packet may be obtained by visiting the property page at reckagri.com or by calling Reck Agri Realty & Auction. To register to bid, Buyer(s), prior to the auction, must review and accept the Due Diligence Packet with the full auction terms and conditions, property descriptions, pertinent information, title commitments, and sample contracts.

SALE TERMS/PROCEDURE: The "PATTERSON DRYLAND AUCTION" is an online only auction with RESERVE. The property to be offered in 2 parcels. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the closing of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit is 15% of the total purchase price which is due upon the signing of the contract(s) and to be deposited with Reck Agri Realty & Auction. Earnest money deposit will be transferred to Yuma County Abstract prior to closing and applied toward the total purchase price. Purchase contract will not be contingent upon financing. Terms and conditions of the Due Diligence Packet and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Due Diligence Packet.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before January 10, 2025. Closing to be conducted by Yuma County Abstract and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within Due Diligence Packet, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and

additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record. Title commitments are available for review within the Due Diligence Packet and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION: Possession of each parcel is subject to an existing farm lease for 2025 on acres planted to wheat. Buyer(s) shall have possession of acres in wheat stubble upon closing.

GROWING CROPS: Seller to convey to Buyer(s) landlord's share of wheat currently planted. Buyer(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

PROPERTY CONDITION: All prospective Buyer(s) should verify all information contained herein and are urged to fully inspect the property, its condition, and to rely on their own conclusions. The property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

FSA DETERMINATION: FSA base acres and yields to pass with Parcel #2 as designated within the Due Diligence Packet. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the Due Diligence Packet.

REAL ESTATE TAXES: 2024 real estate taxes due in 2025 will be paid by Seller. 2025 real estate taxes and thereafter to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

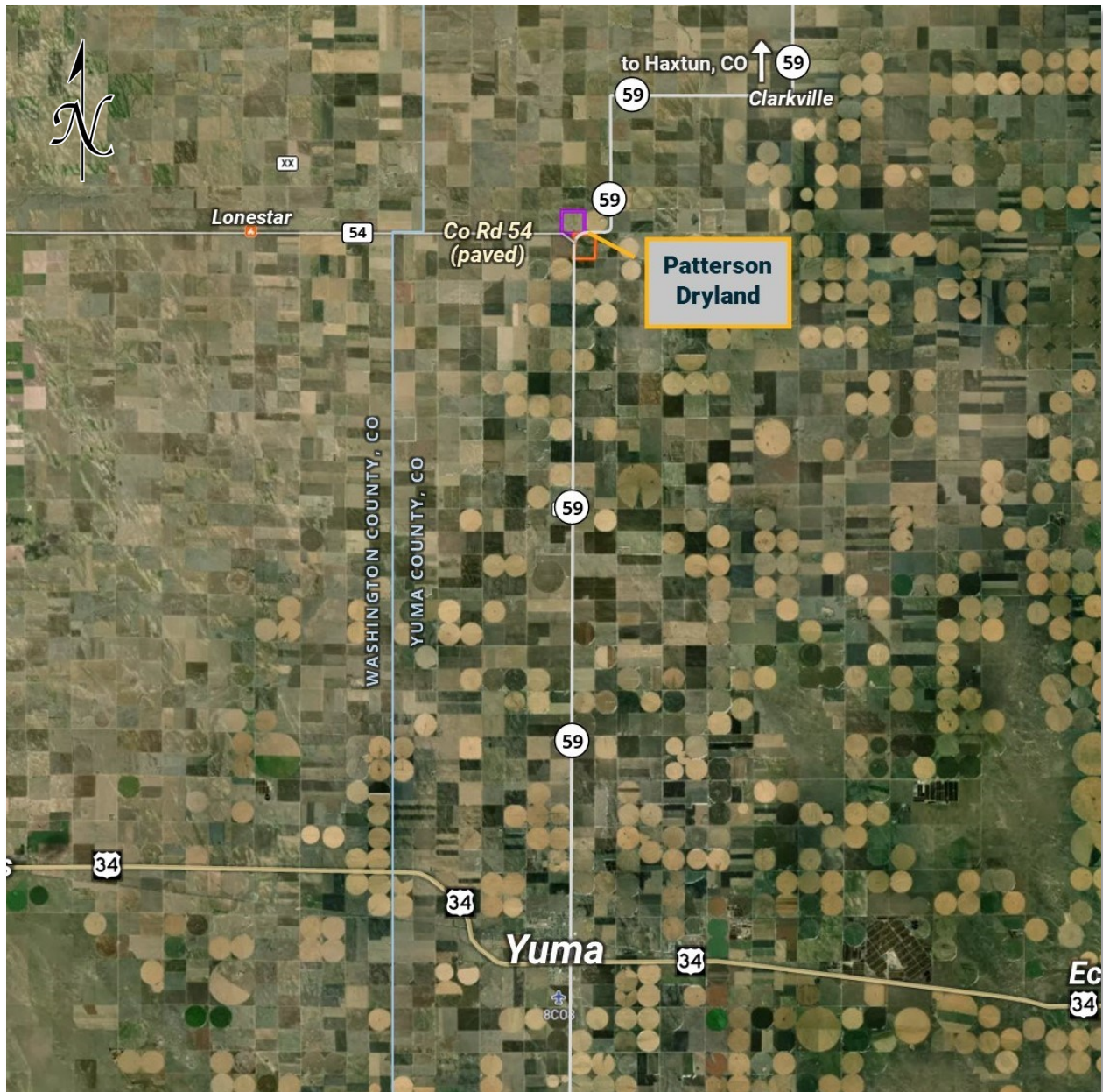
NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, Canadian thistle, goat/Johnson grass, etc). The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages in the initial brochure and Due Diligence Packet are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages, and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or published at the auction.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer(s) should verify all information contained herein. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for this auction. Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

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Location Map



**Parcel
#1**

Parcel Map



Parcel Information



Legal Description:

SW1/4 of Section 34, Township 5 North, Range 48 West of the 6th PM, Yuma County, CO.
See Pages 10-23 for legal description, title commitment, and title exceptions.

Acreage:

152.6± Ac Dryland
7.4± Ac Grass/Rds
<hr/>
160.0± TOTAL

Land Tenure:

Soils consists primarily of Class IV & VI. See Soils Map on Page 8.

Taxes:

2023 real estate taxes paid in 2024 were: \$407.72.

FSA Information:

No FSA base.

Growing Crops:

75.6± ac wheat (2025). Buyer(s) to receive 1/3 share and be responsible for 1/3 share of fertilizer/chemicals applied in 2025.

Comments:

Verbal farm lease has been terminated in writing. Buyer will have possession of wheat stubble upon closing and possession of the remainder upon completion of the 2025 wheat crop.

Starting Bid:

\$140,000



**Parcel
#2**

Parcel Map



Parcel Information



Legal Description:

NW1/4 of Section 2, Township 4 North, Range 48 West of the 6th PM, Yuma County, CO.
See Pages 10-23 for legal description, title commitment, and title exceptions.

Acreage:

160.3± Ac Dryland
14.2± Ac Grass/Rds
<hr/>
174.5± TOTAL

Land Tenure:

Soils consists primarily of Class II, IV & VI. See Soils Map on Page 9.

Taxes:

2023 real estate taxes paid in 2024 were: \$478.18

FSA Information:

FSA base: 107.3 ac wheat w/ 27 bu PLC yield.

Growing Crops:

160.3± ac planted to wheat (2025). Buyer(s) to receive 1/3 share and be responsible for 1/3 share of fertilizer/chemicals applied in 2025.

Comments:

Verbal farm lease has been terminated in writing. Buyer will have possession upon completion of the 2025 wheat crop.

Starting Bid:

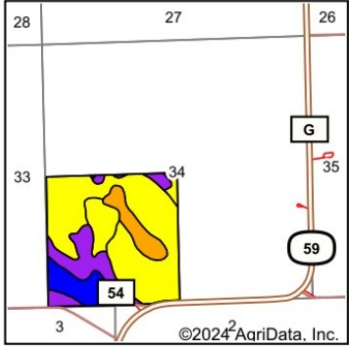
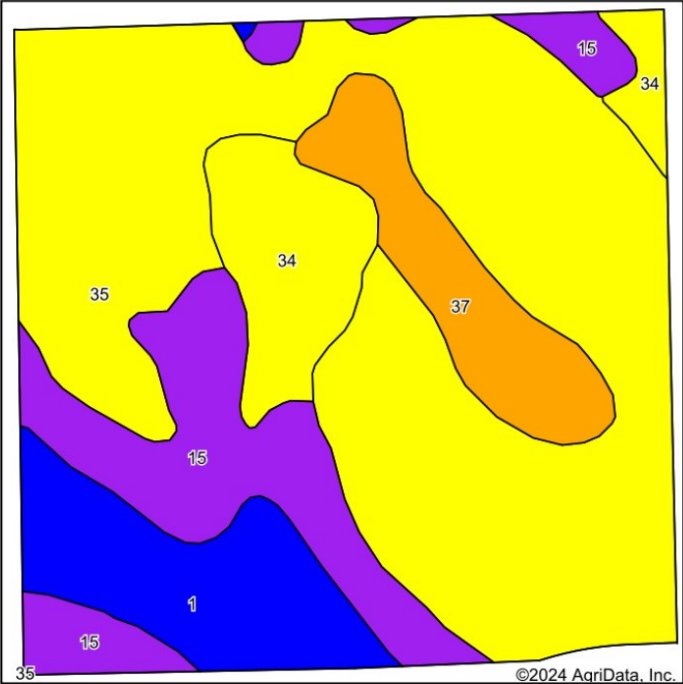
\$140,000



Parcel #1

Soils Map

Soils Map



State: Colorado
 County: Yuma
 Location: 34-5N-48W
 Township: Yuma
 Acres: 160
 Date: 11/8/2024

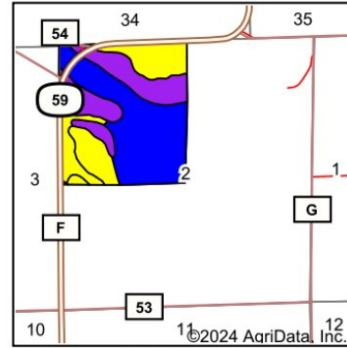
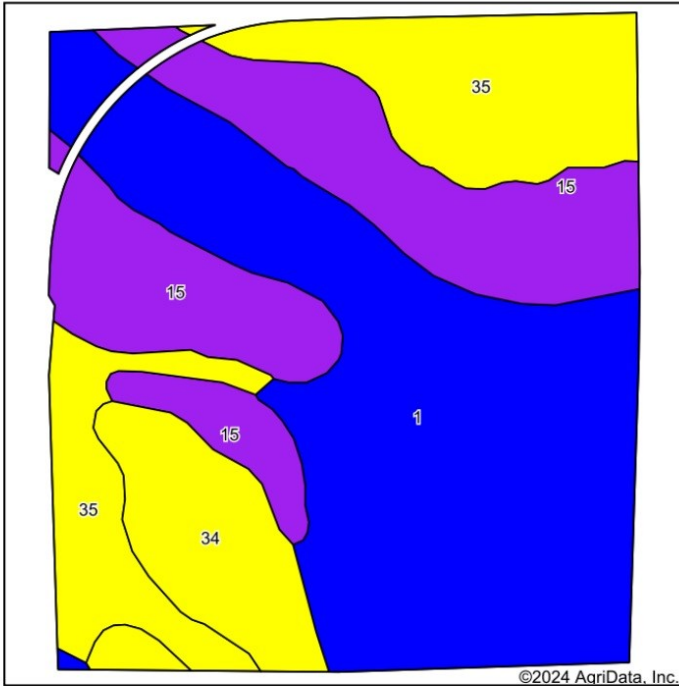


Soils data provided by USDA and NRCS.

Area Symbol: CO125, Soil Area Version: 24

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
35	Platner loam, 0 to 3 percent slopes	88.46	55.3%		IVs
15	Eckley gravelly sandy loam, 3 to 7 percent slopes	26.57	16.6%		VIe
1	Albinas loam	17.22	10.8%		IIw
34	Platner sandy loam, 3 to 5 percent slopes	14.41	9.0%		IVe
37	Rago loam, 0 to 3 percent slopes	13.34	8.3%		IIIs
Weighted Average					4.03

Soils Map



State: **Colorado**
 County: **Yuma**
 Location: **2-4N-48W**
 Township: **Yuma**
 Acres: **178.81**
 Date: **11/8/2024**



Soils data provided by USDA and NRCS.

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Area Symbol: CO125, Soil Area Version: 24

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1	Albinas loam	78.00	43.6%		IIw
15	Eckley gravelly sandy loam, 3 to 7 percent slopes	47.26	26.4%		VIe
35	Platner loam, 0 to 3 percent slopes	36.42	20.4%		IVs
34	Platner sandy loam, 3 to 5 percent slopes	17.13	9.6%		IVe
Weighted Average					3.66



Title Commitment

**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Yuma County Abstract Company
Issuing Office: 130 East 4th Street, Wray, CO 80758
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 20934
Issuing Office File Number: 20934
Property Address: Agriculture Land
Revision Number:

1. **Commitment Date:** November 04, 2024 at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**

(a) 2021 ALTA® Owner's Policy - Standard

Proposed Insured: To Be Determined

(b) 2021 ALTA® Loan Policy None

Proposed Insured:

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

Shari L. Patterson

5. **The Land is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable before a policy can be issued

ALTA OWNERS POLICY	\$500.00
Deposit - To Be Determined	
TAX CERTIFICATES	\$30.00
COPIES	\$6.00
SEARCH FEE	\$100.00
TOTAL	\$636.00

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File No. 20934

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 6



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
LEGAL DESCRIPTION**

Covering the Land in the State of **Colorado**, County of **Yuma**, described as follows:

PARCEL 1: TOWNSHIP 5 NORTH, RANGE 48 WEST OF THE 6TH P.M.

SECTION 34: SW¹/₄;

EXCEPT a tract of land in the SE¹/₄SW¹/₄ Section 34, Township 5 North, Range 48 West of the 6th P.M., Yuma, County, Colorado, said tract being more particularly described as follows:

Beginning at a point on the East line of the SW¹/₄ Section 34, Township 5 North, Range 48 West of the 6th P.M. from which the SE corner of Section 34 bears S 89°37' E, a distance of 2671.4 feet;

thence S 89°11' W, a distance of 316.7 feet;

thence S 80°05'30" W, a distance of 101.3 feet;

thence S 0°49' E, a distance of 35.3 feet, to a point on the South line of said Section 34;

thence along the South line of Section 34, N 89°16' E, a distance of 415.8 feet, to the SE corner of the SW¹/₄ Section 34;

thence along the East line of the SW¹/₄ Section 34, N 0°12' E, a distance of 52.0 feet, more or less, to the point of beginning, as conveyed to The State Highway Commission of Colorado, for benefit of Department of Highways in Right of Way Deed dated March 30, 1955, recorded April 9, 1955 in Book 350 at Page 544, Yuma County, Colorado records;

SUBJECT TO County Road 54 along the South side and State Highway 59 along the South side of said Section 34;

(continued on next page)

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File No. 20934

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

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**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
LEGAL DESCRIPTION**

PARCEL 2: TOWNSHIP 4 NORTH, RANGE 48 WEST OF THE 6TH P.M.

SECTION 2: NW¼;

EXCEPT a strip of ground 10 feet wide and ½ mile long, it being 10 feet adjoining on the E. side of the present right of way for public highway running along the W. side of the NW¼ Section 2, Township 4 North, Range 48 West of the 6th P.M., as conveyed to The Board of County Commissioners, Yuma County, Colorado in Right of Way Deed dated April 2, 1942, recorded April 8, 1942 in Book 273 at Page 129, Yuma County, Colorado records;

AND EXCEPT a tract of land located in the NW¼ Section 2, Township 4 North, Range 48 West of the 6th P.M., Yuma County, Colorado, said tract being more particularly described as follows:
Beginning at a point on the South existing Right of Way of State Highway No. 59 from which point the NW corner of Section 2, Township 4 North, Range 48 West of the 6th P.M. bears N. 89°37'30" W., a distance of 1656.7 feet;
thence S. 80°17' W., a distance of 101.2 feet;
thence S 89°11' W., a distance of 347.3 feet;
thence S. 87°32' W., a distance of 195.6 feet;
thence along the arc of a curve to the left, having a radius of 1096.0 feet, a distance of 1493.0 feet, the chord of which arc bears S. 45°09'30" W., a distance of 1380.2 feet;
thence S 2°47' W., a distance of 195.6 feet;
thence S. 1°08' W., a distance of 1671.8 feet to the South line of the NW¼ Section 2;
thence along the South line of NW¼ Section 2, S. 89°35' W., a distance of 50.0 feet to the West line of Section 2;
thence along the West line of Section 2, N. 1°08' E., a distance of 2882.2 feet to the NW corner of Section 2;
thence along the North line of Section 2, N. 89°16' E., a distance of 1656.3 feet;
thence S. 0°49' E., a distance of 31.9 feet, more or less, to the point of beginning, as conveyed to The State Highway Commission of Colorado, for benefit of Department of Highways in Right of Way Deed dated March 30, 1955, recorded April 9, 1955 in Book 350 at Page 544, Yuma County, Colorado records;

(continued on next page)

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CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

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**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
LEGAL DESCRIPTION**

PARCEL 2: TOWNSHIP 4 NORTH, RANGE 48 WEST OF THE 6TH P.M. - Continued

SECTION 2: **AND EXCEPT** a tract of land in the SW¼ Section 2, Township 4 North, Range 48 West of the 6th P.M., Yuma County, Colorado said tract being more particularly described as follows:
Beginning at a point on the South line of Section 2, Township 4 North, Range 48 West of the 6th P.M., from which point the SW corner of Section 2 bears S 89°41' W a distance of 100.0 feet;
thence N 0°19' W, a distance of 30.0 feet;
thence N 27°20'30" W, a distance of 103.3 feet;
thence N 1°08' E, a distance of 2517.0 feet, to the North line of the SW¼ of Section 2;
thence along the North line of the SW¼ of Section 2, S 89°35' W, a distance of 50.0 feet, to the NW corner of the SW¼ of Section 2;
thence along the West line of Section 2, S 1°08' W, a distance of 2639.0 feet, to the SW corner of Section 2;
thence along the South line of Section 2, N 89°41' E, a distance of 100.0 feet, more or less, to the point of beginning, as conveyed to The State Highway Commission of Colorado in Right of Way Deed dated March 30, 1955, recorded April 9, 1955 in Book 350 at Page 549, Yuma County, Colorado records;

SUBJECT TO State Highway 59 along the West and North sides and running through the land of said Section 2;

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CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

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**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 20934

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Ditches and ditch rights, irrigation and drainage rights, reservoirs and reservoir rights.
9. Any and all unpaid taxes, assessments and unredeemed tax sales.

As to Parcel 1

10. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for ditches and canals as constructed by authority of the United States of America as reserved in Patent recorded in Book 36 at Page 130, Yuma County, Colorado records.

(continued on next page)

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CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 3



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

As to Parcel 1 - Continued

11. Right of Way, whether in fee or easement only, the right to enter upon the SW $\frac{1}{4}$ Section 34, Township 5 North, Range 48 West of the 6th P.M. and to construct, operate and maintain an electric transmission or distribution line or system, and to cut and trim trees and shrubbery that may interfere with or threaten to endanger the operation and maintenance of said line or system, as granted to Highline Electric Association in instrument dated January 5, 1967, recorded January 11, 1967 in Book 440 at Page 344, Yuma County, Colorado records, and any assignment thereof or interest therein.
12. Rights of Way for county roads 30 feet wide on either side of section and township lines as established by Order of the Board of County Commissioners for Yuma County, Colorado dated July 5, 1910, recorded October 16, 1975 in Book 499 at Page 156, Yuma County, Colorado records.
13. Rights of the Public in and to the use of County Road 54 and State Highway 59.
14. Terms, agreements, conditions, provisions and obligations as set forth in unrecorded Contract to Buy and Sell Real Estate between Buyer To Be Determined and Shari L. Patterson, Seller.

As to Parcel 2

15. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for ditches and canals as constructed by authority of the United States of America as reserved in Patent recorded in Book 45 at Page 42, Yuma County, Colorado records.
16. An undivided one-half of all oil, gas and other minerals, and mineral rights in, upon and under the NW $\frac{1}{4}$ Section 2, Township 4 North, Range 48 West of the 6th P.M., together with the full and free right to enter upon said premises and use so much of the surface thereof as may be reasonably necessary for operating, drilling and marketing of the production thereof, as reserved by George E. Waters in Warranty Deed dated March 10, 1947, recorded March 11, 1947 in Book 299 at Page 199, Yuma County, Colorado records, and any assignment thereof or interest therein. **NOTE:** The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
17. Right of Way Easement, whether in fee or easement only, and the right to construct, operate, maintain and remove such communication system and other facilities, from time to time, as Grantee may require upon, over, under and across a tract of land in the NW $\frac{1}{4}$ Section 2, Township 4 North, Range 48 West of the 6th P.M., together with the right of ingress and egress over and across said land, and the right to clear and keep clear all trees and other obstructions as may be necessary, as granted to The Mountain States Telephone and Telegraph Company in instrument dated October 7, 1969, recorded October 10, 1969 in Book 458 at Page 470, Yuma County, Colorado records, and any assignment thereof or interest therein.
18. Rights of Way for county roads 30 feet wide on either side of section and township lines as established by Order of the Board of County Commissioners for Yuma County, Colorado dated July 5, 1910, recorded October 16, 1975 in Book 499 at Page 156, Yuma County, Colorado records.

(continued on next page)

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CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 3



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

As to Parcel 2 - Continued

19. Rights of the Public in and to the use of State Highway 59.
20. Terms, agreements, conditions, provisions and obligations as set forth in unrecorded Contract to Buy and Sell Real Estate between Buyer To Be Determined and Shari L. Patterson, Seller.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 20934

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 3 of 3
©



36

180

THE UNITED STATES OF AMERICA.

Certificate No. 1356

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

Whereas, Charles E. W. Cheney, of Gunnison County, Colorado

has deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Russell, Colorado, whereby it appears that full payment has been made by the said

Charles E. W. Cheney according to the provisions of the Act of Congress of the 24th of April, 1820, entitled "An Act making further provision for the sale of the Public Lands," and the acts supplemental thereto, for

The South West quarter of Section thirty-four, in township five, North of Range forty-eight West, of the sixth Principal Meridian in Colorado, containing one hundred and sixty acres.

according to the Official Plat of the Survey of the said Lands, returned to the General Land Office by the Surveyor General, which said Tract has been purchased by the said

Charles E. W. Cheney

NOW KNOW YE, That the United States of America, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, have given and granted, and by these presents do give and grant unto the said

Charles E. W. Cheney

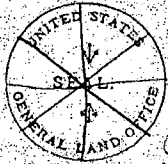
and to his heirs, the said Tract above described: TO HAVE AND TO HOLD the same, together with all the rights, privileges, immunities and appurtenances, of whatsoever nature, thereto belonging, unto the said

Charles E. W. Cheney

and to his heirs and assigns forever, subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of Courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

IN TESTIMONY WHEREOF, I, Woodrow Wilson, President of the United States of America, have caused these letters to be made patent, and the Seal of the General Land Office to be hereunto affixed.

GIVEN under my hand, at the City of Washington, the twenty-first day of August, in the year of our Lord one thousand, eight hundred and twelve, and of the Independence of the United States the one hundred and sixty-sixth.



BY THE PRESIDENT: Woodrow Wilson
By Ellen Macfarland, Secretary.

D. C. Corwell, Recorder of the General Land Office.

Recorded, Colorado Vol. 42 Page 367

Filed for Record the 17th day of April, A. D. 1912, at 9 o'clock A.M.

By C. W. Henshaw, Deputy.

1857 in R. L. ...
I received in this office ...
No. 294 ...

Recorded JAN. 11, 1967 at 11:40.0' Clock A. M.
Description 375/95 S. R. ALLISON, Recorder

BOOK 440 PAGE 344

RIGHT-OF-WAY EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, (whether one or more) Frank Gorman (unmarried) (husband and wife) for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto the Highline Electric Association, Inc., a cooperative corporation (hereinafter called the "Cooperative"), whose post office address is Holyoke, Colorado, and to its successors or assigns, the right to enter upon the lands of the undersigned, situated in the County of Yuma State of Colorado, and more particularly described as follows:

Along the west side of the SW 1/4 of Section 34 *Highline will pay 12⁰⁰ per pole and or anchor*
Township 5
Range 48

and to construct, operate and maintain on the above-described lands and/or in or upon all streets, roads or highways abutting said lands, an electric transmission or distribution line or system, and to cut and trim trees and shrubbery that may interfere with or threaten to endanger the operation and maintenance of said line or system.

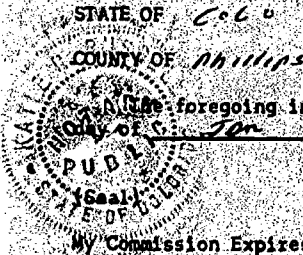
The undersigned agree that all poles, wires and other facilities, including any main service entrance equipment, installed on the above-described land at the Cooperative's expense shall remain the property of the Cooperative, removable at the option of the Cooperative, upon termination of service to or on said lands.

The undersigned covenant that they are the owners of the above-described lands and that said lands are free and clear of encumbrances and liens of whatsoever character except those held by the following persons:

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 5th day of Jan, 1967.

Frank Gorman (L.S.)

(L.S.)



The foregoing instrument was acknowledged before me this 5th day of Jan, 1967 by Frank Gorman

Witness my hand and official seal.

Raymond R. Powell
Notary Public

My Commission Expires
My Commission expires November 5, 1967

Book 499, 156
Rec. #396400

Oct. 16, 1975
9:00 AM

Proceedings of the Board of County Commissioners
relating to "ROADS and HIGHWAYS"

Wray, Colorado
July 5, 1910

Pursuant to notice the Board of County Commissioners met in the office of the County Clerk, all members present, when the following was had and done, to-wit:

ORDER OF BOARD OF COUNTY COMMISSIONERS: Order declaring all Section and Township Lines on the public domain on the United States in Yuma County to be public highways. Passed by the Board of County Commissioners.

WHEREAS, Section 2477 of the Revised Statutes of the United States provides that "the right of way for the construction of highways over public lands not reserved for public use, is hereby granted", and

WHEREAS, By virtue of an Act of the General Assembly of the State of Colorado, entitled "An act to amend Section 4 of Chapter 95 of the General Statutes of the State of Colorado, entitled "Roads and Highways" approved April 7, A.D. 1885, it is provided that; The Commissioners of the County my at any regular meeting by an order of the Board, declare any section, or township line on the public domain a public highway; and on and after the date of such order, which shall be attested by the Clerk, under the seal of the County, and recorded in the office of the Recorder of Deeds, the road so laid out shall be a public highway; and

WHEREAS, The public interests require that there be public highways on all section and township lines on the United States public domain within the limits of the County of Yuma:

THEREFORE, IT IS HEREBY ORDERED: By the Board of County Commissioners of the County of Yuma, assembled in regular meeting that all section and township lines on the public domain of the United States within the limits of the County of Yuma and State of Colorado, to-wit:

In Townships 1, 2, 3, 4, and 5 North and in Township 1, 2, 3, 4, and 5 South of the base line, in Ranges 42, 43, 44, 45, 46, 47, and 48 West of the 6th P.M., be and the same are hereby declared to be the center of public highways or county roads which said roads shall be and hereby are declared to be roads 60 feet wide, being 30 feet on each side of said section and township lines.

BE IT FURTHER ORDERED that the County Clerk and Recorder of Yuma County be and he is hereby instructed, when certified, copy of this order is so recorded order, one of which transcripts shall be mailed by him, by registered letter, to the Honorable United States Surveyor General for the State of Colorado at Denver, Colorado, another to the Honorable Register and Receiver of the United States Land Office at Sterling, Colorado, and another to the Honorable Commissioners of the General Land Office at Washington D.C., and that said County Clerk and Recorder make report of his acts and doings hereunder at the next meeting of this Board.

Signed: S. M. Weaver, Chairman
Attest: John G. Abbott, County Clerk
Seal.

CERTIFICATE OF COPY OF RECORD: I, Margie Eyestone, Deputy Clerk and Recorder in and for said County, in the State aforesaid, do hereby certify that the foregoing is a full, true and correct COPY of Proceedings of the Board found in Book 3 at Pages 65-66 as the same appears upon the records of my office. Signed and dated Oct. 16, 1975 ... Margie Eyestone

45 12

THE UNITED STATES OF AMERICA.

Certificate No. 915

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

Whereas, Low to Cadwell

has deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Sterling Colorado whereby it appears that full payment has been made by the said Low to Cadwell

according to the provisions of the Act of Congress of the 24th of April, 1820, entitled "An Act making further provision for the sale of the Public Lands," and the acts supplemental thereto, for

Northwest quarter of section two in township four north of Range forty eight west of the sixth Principal Meridian, Colorado, containing one hundred twenty-four and forty-seven hundredths acres

according to the Official Plat of the Survey of the said Lands, returned to the General Land Office by the Surveyor General, which said Tract has been purchased by the said Low to Cadwell

NOW, KNOW YE, That the United States of America, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, have given and granted, and by these presents do give and grant unto the said Low to Cadwell

and to his heirs, the said Tract above described; TO HAVE AND TO HOLD the same, together with all the rights, privileges, immunities and appurtenances, of whatsoever nature, thereunto belonging, unto the said Low to Cadwell

and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of Courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

IN TESTIMONY WHEREOF, I, Theodore Roosevelt President of the United States of America, have caused these letters to be made patent, and the seal of the General Land Office to be hereunto affixed.

GIVEN under my hand, at the City of Washington, the eighteenth day of June, in the year of our Lord one thousand nine hundred and eight, and of the Independence of the United States the one hundred and thirty-second.



BY THE PRESIDENT: Theodore Roosevelt
By A. S. Stamp, Assistant Secretary.
L. B. Sanford, Recorder of the General Land Office.

Recorded, Colorado Vol. 789 Page 124

Filed for Record the 25 day of Nov, A. D. 1918, at 9 o'clock A. M.

R. M. Cunningham
By _____ Deputy.

KNOW ALL MEN BY THESE PRESENTS, That **George E. Waters**

Recorded **MAR 11 1947** at **8:00** o'clock **A.M.**
Registration **293372** **293372**

in consideration of -----Six Thousand----- **DOLLARS**

in hand paid, do hereby grant, bargain, sell, convey and confirm unto **Frank Gorman and Goldie Gorman**

as **JOINT TENANTS**, and not as tenants in common; the following described real estate, situated in the County of

Yuma and State of **Colorado**, to-wit:

The Northwest quarter of Section Two, Township Four North, Range forty-eight West of the Sixth P. M.



together with all the tenements, hereditaments and appurtenances to the same belonging, and all the estate, title, dower, right of homestead, claim or demand whatsoever of the said grantor, of, in or to the same, or any part thereof; subject to **"Excepting"** and reserving unto the party of the first part, his successors and assigns an undivided one-half of all oil, gas and other minerals, and mineral rights in, upon and under said real estate together with the full and free right to enter upon said premises and use so much of the surface thereof as may be reasonably necessary for operating, drilling and marketing of the production thereof and for the purpose of this reservation."

IT BEING THE INTENTION OF ALL PARTIES HERETO, THAT IN THE EVENT OF THE DEATH OF EITHER OF SAID GRANTEEES, THE ENTIRE FEE SIMPLE TITLE TO THE REAL ESTATE DESCRIBED HEREIN SHALL VEST IN THE SURVIVING GRANTEE.

TO HAVE AND TO HOLD the above described premises, with the appurtenances, unto the said grantees as **JOINT TENANTS**, and not as tenants in common, and to their assigns, or to the heirs and assigns of the survivor of them, forever, and the grantor named herein for himself and his heirs, executors, and administrators, do covenant with the grantees named herein and with their assigns and with the heirs and assigns of the survivor of them, that he is lawfully seized of said premises; that they are free from incumbrance except as stated herein, and that the said grantor have good right and lawful authority to sell the same, and that he will and his heirs, executors and administrators shall warrant and defend the same unto the grantees named herein and unto their assigns and unto their heirs and assigns of the survivor of them, forever, against the lawful claims of all persons whomsoever, excluding the exceptions named herein.

IN WITNESS WHEREOF he have hereunto set his hand this 10th day of

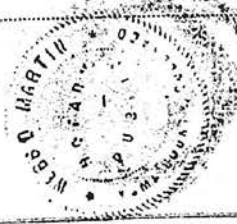
March, A. D. 1947

In presence of

George E. Waters
George E. Waters

W. H. Martin

STATE OF COLORADO } ss. On this 10th day of March, A. D. 1947, before me, a Notary Public, in and for said County, personally came the above named **George E. Waters**



who is personally known to me to be the identical person whose name is affixed to the above instrument as grantor, and acknowledged said instrument to be his voluntary act and deed. WITNESS my hand and Notarial Seal the date last aforesaid.

W. H. Martin Notary Public

My commission expires on the 20th day of January, A. D. 1951.

Date: Oct. 10, 1969 3:00 P.M. D'Clock A. 458 470
 Book: 381366 S. R. ALLISON, Recorder

RIGHT-OF-WAY EASEMENT

The Undersigned Grantor (and each and all of them if more than one) for and in consideration of Five hundred dollars (\$500.00) in hand paid by the Grantee, the receipt whereof is hereby acknowledged, hereby grants, bargains and conveys unto The Mountain States Telephone and Telegraph Company, a Colorado corporation, 931 14th Street, Denver, Colorado, 80202, Grantee, its successors, assigns, lessees, licensees and agents a Right-of-Way Easement and the right to construct, operate, maintain and remove such communication and other facilities, from time to time, as said Grantee may require upon, over, under and across the following described land which the Grantor owns or in which the grantor has any interest, to wit:

A sixteen and one-half foot (16-1/2') wide permanent easement located in the Northwest Quarter (NW1/4) of Section 2, Township 4 North, Range 48 West of the Sixth Principal Meridian, Tuma County, Colorado, the centerline of said easement being more particularly described as follows: Beginning at a point on the South line of the Northwest Quarter (NW1/4) of said Section 2, 8.25 feet East of the East Right-of-Way line of Colorado Highway No. 59; Thence Northerly and Easterly 4,987 feet, more or less, 8.25 feet from and parallel to Colorado Highway No. 59 to a point 8.25 feet South of the South Right-of-Way line of Colorado Highway No. 59 on the East line of the Northwest Quarter (NW1/4) of said Section 2; said point being the Point of Termination.

situate in County of Tuma State of Colorado

TOGETHER with the right of ingress and egress over and across the lands of the Grantor to and from the above-described property, the right to clear and keep cleared all trees and other obstructions as may be necessary and the right to permit other utility companies to use the right of way jointly with Grantee for their utility purposes.

The Grantor reserves the right to occupy, use, and cultivate said property for all purposes not inconsistent with the rights herein granted.

Signed and delivered this 7th day of October, A.D. 1969

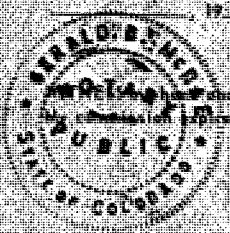
Frank Gorman
Goldie Gorman
 Grantors
 (Rec'd Agent)

Frank Gorman
Goldie Gorman
 Grantees

STATE OF COLORADO

County of Tuma ss.

The foregoing instrument was acknowledged before me this 7th day of October 1969 by Frank Gorman and Goldie Gorman



Gerald B. McRae
 Notary Public

H.S.T. & T. CO. R.W. NUMBER	REMARKS	SPACE RESERVED FOR RECORDER'S CERTIFICATE
QUARTER SECTION		
SECTION		
TOWNSHIP		
RANGE		
PRINCIPAL MERIDIAN		
EXCHANGE OR TOLL LINE		
LEAD CODE, BURIED CABLE OR CONDUIT		

Contract to Buy & Sell Real Estate (Land)

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-8-24) (Mandatory 8-24)

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

Date: _____

AGREEMENT

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

2. PARTIES AND PROPERTY.

2.1. Buyer. _____ (Buyer) will take title to the Property described below as Joint Tenants Tenants In Common Other _____.

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

2.3. Seller. _____ (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of _____, Colorado (insert legal description):

known as: _____
Street Address City State Zip

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

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

~~**2.5.1. Inclusions.** The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under Exclusions:~~

~~If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.~~

2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

Buyer Will Will Not assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

53 **2.5.3. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other
54 applicable legal instrument.

55 **2.5.4. Leased Items.** ~~The following personal property is currently leased to Seller which will be transferred to Buyer~~
56 ~~at Closing (Leased Items):~~

57
58
59
60
61 Buyer **Will** **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review
62 under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not
63 receive such approval this Contract terminates.

64
65 **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless
66 of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity
67 (Solar Power Plan) that will remain in effect after Closing. Buyer **Will** **Will Not** assume Seller's obligations under such Solar
68 Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third-party
69 before Closing. If Buyer does not receive such approval this Contract terminates.

70
71 **2.6. Exclusions.** The following items are excluded (Exclusions):

72
73
74
75 **2.7. Water Rights, Well Rights, Water and Sewer Taps.**

76 **2.7.1. Deeded Water Rights.** The following legally described water rights:

77
78
79
80 Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.

81 **2.7.2. Other Rights Relating to Water.** ~~The following rights relating to water not included in §§ 2.7.1., 2.7.3.,~~
82 ~~2.7.4. and 2.7.5., will be transferred to Buyer at Closing:~~

83
84
85
86
87
88 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. ~~Buyer understands that if~~
89 ~~the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes,~~
90 ~~Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered~~
91 ~~with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a~~
92 ~~registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in~~
93 ~~connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is~~

94
95 **2.7.4. Water Stock.** ~~The water stock to be transferred at Closing are as follows:~~

96
97
98
99 **2.7.5. Water and Sewer Taps.** ~~The parties agree that water and sewer taps listed below for the Property are being~~
100 ~~conveyed as part of the Purchase Price as follows:~~

101
102
103
104 ~~If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of~~
105 ~~the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.~~

106 **2.7.6. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),
107 § 2.7.3. (Well Rights), § 2.7.4. (Water Stock), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by
108 executing the applicable legal instrument at Closing.

109 **2.7.7. Water Rights Review.** ~~Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory~~
110 ~~to Buyer on or before the Water Rights Examination Deadline.~~

111 **2.8. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

112
113
114
115

116 **3. DATES, DEADLINES AND APPLICABILITY.**
117 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	
4	§ 8	Record Title Objection Deadline	
5	§ 8	Off-Record Title Deadline	
6	§ 8	Off-Record Title Objection Deadline	
7	§ 8	Title Resolution Deadline	
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	
10	§ 7	Association Documents Termination Deadline	
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	
14	§ 5	New Loan Terms Deadline	
15	§ 5	New Loan Availability Deadline	
16	§ 5	Buyer's Credit Information Deadline	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	
18	§ 5	Existing Loan Deadline	
19	§ 5	Existing Loan Termination Deadline	
20	§ 5	Loan Transfer Approval Deadline	
21	§ 4	Seller or Private Financing Deadline	
		Appraisal	
22	§ 6	Appraisal Deadline	
23	§ 6	Appraisal Objection Deadline	
24	§ 6	Appraisal Resolution Deadline	
		Survey	
25	§ 9	New ILC or New Survey Deadline	
26	§ 9	New ILC or New Survey Objection Deadline	
27	§ 9	New ILC or New Survey Resolution Deadline	
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	
29	§ 8	Mineral Rights Examination Deadline	
30	§ 10	Inspection Termination Deadline	
31	§ 10	Inspection Objection Deadline	
32	§ 10	Inspection Resolution Deadline	
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	
35	§ 10	Due Diligence Documents Objection Deadline	
36	§ 10	Due Diligence Documents Resolution Deadline	
37	§ 10	Environmental Inspection Termination Deadline	
38	§ 10	ADA Evaluation Termination Deadline	
39	§ 10	Conditional Sale Deadline	

40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
41	§ 11	Estoppel Statements Deadline	
42	§ 11	Estoppel Statements Termination Deadline	
		Closing and Possession	
43	§ 12	Closing Date	
44	§ 17	Possession Date	
45	§ 17	Possession Time	
46	§ 27	Acceptance Deadline Date	
47	§ 27	Acceptance Deadline Time	

118 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with “N/A”,
119 or the word “Deleted,” such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box
120 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of
121 “None”, such provision means that “None” applies.

122 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The
123 abbreviation “N/A” as used in this Contract means not applicable.

124 **3.3. Day; Computation of Period of Days; Deadlines.**

125 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
126 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
127 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
128 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
129 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

130 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
131 ending date is not specified, the first day is excluded and the last day is included.

132 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
133 deadline Will Will Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
134 the deadline will not be extended.

135 **4. PURCHASE PRICE AND TERMS.**

136 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Earnest Money		\$
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$
10		TOTAL	\$	\$

137 **4.2. Seller Concession.** ~~At Closing, Seller will credit to Buyer \$ _____ (Seller Concession). The Seller~~
138 ~~Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender~~
139 ~~and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller~~
140 ~~Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any~~
141 ~~other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer~~
142 ~~elsewhere in this Contract.~~

143 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a _____, will be
144 payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of
145 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract ~~unless the parties mutually agree~~
146 ~~to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the~~
147 ~~company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to~~
148 ~~have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado~~

149 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest
150 Money Holder in this transaction will be transferred to such fund.

151 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
152 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

153 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
154 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
155 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
156 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
157 form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
158 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
159 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
160 Release form), within three days of Buyer's receipt.

161 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
162 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "**If Seller
163 is in Default**", § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

164 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
165 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "**If Buyer
166 is in Default**", § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

167 **4.4. Form of Funds; Time of Payment; Available Funds.**

168 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
169 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
170 check, savings and loan teller's check and cashier's check (Good Funds).

171 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
172 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH
173 NONPAYING PARTY WILL BE IN DEFAULT**.

174 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does** **Does Not** have
175 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

176 **4.5. New Loan. (Omitted as inapplicable)**

177 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,
178 must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

179 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
180 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 30 (Additional
181 Provisions).

182 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:
183 **Conventional** **Other** _____:

184 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance
185 set forth in § 4.1. (Price and Terms), presently payable at \$ _____ per _____ including principal and interest
186 presently at the rate of _____% per annum and also including escrow for the following as indicated: **Real Estate Taxes**
187 **Property Insurance Premium** and _____.

188 Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of assumption, the new interest rate will
189 not exceed _____% per annum and the new payment will not exceed \$ _____ per _____ principal and
190 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which
191 causes the amount of cash required from Buyer at Closing to be increased by more than \$ _____, or if any other terms or
192 provisions of the loan change, Buyer has the Right to Terminate under § 24.1. on or before **Closing Date**.

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

197 This Contract terminates if written consent from Seller's lender for Buyer's assumption of Seller's existing loan is not received
198 by all parties and the Closing Company on or before Closing.

199 **4.7. Seller or Private Financing. (Omitted as inapplicable)**

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

204 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing, **Buyer**
205 **Seller** will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or**
206 **Private Financing Deadline**.

207 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon
208 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,
209 and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline**,
210 if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.

211 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private
212 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
213 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1, on or before **Seller**
214 **or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

215

TRANSACTION PROVISIONS

216 **5. FINANCING CONDITIONS AND OBLIGATIONS.** (Omitted as inapplicable)

217 **5.1. New Loan, Assumption Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more
218 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an
219 application verifiable by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such
220 loan or approval.

221 **5.2. New Loan Terms; New Loan Availability.**

222 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
223 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest
224 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit
225 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not
226 satisfactory to Buyer, in Buyer's sole subjective discretion.

227 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
228 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's
229 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**
230 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the
231 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property
232 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**
233 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**
234 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,
235 Survey).

236 **5.3. Credit Information.** This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's
237 financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must
238 supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current
239 credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's
240 financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in
241 confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set
242 forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If Seller disapproves of Buyer's
243 financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or
244 before **Disapproval of Buyer's Credit Information Deadline**.

245 **5.4. Existing Loan Review.** Seller must deliver copies of the loan documents (including note, deed of trust and any
246 modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer, this Contract is conditional upon Buyer's review
247 and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 24.1., on or before **Existing Loan**
248 **Termination Deadline**, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the
249 lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer obtaining such approval without
250 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**
251 **Deadline**, this Contract will terminate on such deadline. Seller has the Right to Terminate under § 24.1., on or before Closing, in
252 Seller's sole subjective discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such
253 compliance as set forth in § 4.6.

254 **6. APPRAISAL PROVISIONS.**

255 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
256 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
257 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
258 valued at the Appraised Value.

259 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
260 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

261 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
262 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
263 **Objection Deadline**:

264 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
265 or

266 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
267 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

268 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
269 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
270 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
271 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

272 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
273 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),
274 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
275 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
276 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
277 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

278 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by Buyer
279 Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
280 agent or all three.

281 **7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more Common Interest
282 Communities and subject to one or more declarations (Association):

283 **7.1. Common Interest Community Disclosure.** ~~THE PROPERTY IS LOCATED WITHIN A COMMON~~
284 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
285 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
286 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
287 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
288 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
289 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
290 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
291 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
292 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
293 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
294 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
295 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
296 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
297 ~~ASSOCIATION.~~

298 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),
299 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association
300 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
301 of the Association Documents, regardless of who provides such documents.

302 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

303 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
304 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
305 C.R.S.;

306 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
307 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
308 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
309 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

310 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
311 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
312 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
313 (Association Insurance Documents);

314 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
315 disclosed in the Association's last Annual Disclosure;

316 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
317 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
318 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent

319 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
320 Association's community association manager or Association will charge in connection with the Closing including, but not limited
321 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
322 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
323 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and
324 7.3.5., collectively, Financial Documents);

325 ~~7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,~~
326 ~~C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction~~
327 ~~Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.~~
328 ~~(Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common~~
329 ~~elements or limited common elements of the Association property.~~

330 ~~7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to~~
331 ~~Terminate under § 24.1., on or before Association Documents Termination Deadline, based on any unsatisfactory provision in~~
332 ~~any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after~~
333 ~~Association Documents Deadline, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to~~
334 ~~Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive~~
335 ~~the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after Closing~~
336 ~~Date, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to~~
337 ~~Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right~~
338 ~~to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).~~

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

340 8.1. Evidence of Record Title. See Due Diligence Packet

341 8.1.1. Seller Selects Title Insurance Company. If this box is checked, Seller will select the title insurance
342 company to furnish the owner's title insurance policy at Seller's expense. On or before Record Title Deadline, Seller must furnish
343 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,
344 or if this box is checked, an Abstract of Title certified to a current date. Seller will cause the title insurance policy to be issued
345 and delivered to Buyer as soon as practicable at or after Closing.

346 8.1.2. Buyer Selects Title Insurance Company. If this box is checked, Buyer will select the title insurance
347 company to furnish the owner's title insurance policy at Buyer's expense. On or before Record Title Deadline, Buyer must furnish to
348 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
349 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

350 8.1.3. Owner's Extended Coverage (OEC). The Title Commitment Will Will Not contain Owner's
351 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
352 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap
353 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
354 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
355 Buyer Seller One-Half by Buyer and One-Half by Seller Other _____.
356 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
357 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
358 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
359 § 8.7. (Right to Object to Title, Resolution).

360 8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
361 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
362 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
363 Documents).

364 8.1.5. Copies of Title Documents. Buyer must receive, on or before Record Title Deadline, copies of all Title
365 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
366 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
367 party or parties obligated to pay for the owner's title insurance policy.

368 8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any
369 portion of the Property (Abstract of Title) in Seller's possession on or before Record Title Deadline.

370 8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
371 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before Record Title Objection Deadline. Buyer's
372 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
373 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
374 Documents are not received by Buyer on or before the Record Title Deadline, or if there is an endorsement to the Title Commitment
375 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
376 Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any

377 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
378 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
379 pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object
380 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.
381 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
382 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
383 Documents as satisfactory.

384 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before ~~Off-Record Title Deadline~~, true copies of all existing
385 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without
386 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which
387 Seller has actual knowledge (Off-Record Matters). This Section excludes any ~~New ILC or New Survey~~ governed under § 9 (New
388 ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown
389 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
390 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.
391 (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before ~~Off-
392 Record Title Objection Deadline~~. If an Off-Record Matter is received by Buyer after the ~~Off-Record Title Deadline~~, Buyer has
393 until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives
394 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is
395 governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to
396 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record
397 Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

398 **8.4. Special Taxing and Metropolitan Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO
399 GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES
400 ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE
401 PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT
402 WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH
403 INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE
404 SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY
405 TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING
406 FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND
407 RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan District, if any, is: _____.

408 **8.5. Tax Certificate.** A tax certificate paid for by Seller Buyer, for the Property listing any special taxing or
409 metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If
410 the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before
411 **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option,
412 has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
413 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be
414 required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing.
415 If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as
416 satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations)
417 prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

418 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first
419 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a
420 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of
421 such right. If the third party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase
422 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
423 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred
424 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in
425 writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

426 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
427 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate)
428 and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the
429 applicable deadline, Buyer has the following options:

430 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
431 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
432 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives
433 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
434 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
435 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the

436 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
437 applicable documents; or

438 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
439 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

440 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
441 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
442 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
443 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
444 laws and governmental regulations concerning land use, development and environmental matters.

445 ~~8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE~~
446 ~~PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF~~
447 ~~THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER~~
448 ~~RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL~~
449 ~~ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM~~
450 ~~RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,~~
451 ~~GAS OR WATER.~~

452 ~~8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO~~
453 ~~ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A~~
454 ~~MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND~~
455 ~~RECORDER.~~

456 ~~8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT~~
457 ~~TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION~~
458 ~~OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING~~
459 ~~OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.~~

460 ~~8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL~~
461 ~~INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING~~
462 ~~DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL~~
463 ~~AND GAS CONSERVATION COMMISSION.~~

464 ~~8.8.5. Title Insurance Exclusions.~~ Matters set forth in this Section and others, may be excepted, excluded from, or
465 not covered by the owner's title insurance policy.

466 **8.9. Mineral Rights Review.** Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to
467 Buyer on or before the ~~Mineral Rights Examination Deadline.~~

468 9. NEW ILC, NEW SURVEY.

469 **9.1. New ILC or New Survey.** If the box is checked, (1) ~~New Improvement Location Certificate (New ILC)~~; or, (2)
470 ~~New Survey~~ in the form of _____; is required and the following will apply:

471 **9.1.1. Ordering of New ILC or New Survey.** ~~Seller~~ ~~Buyer~~ will order the New ILC or New Survey. The
472 New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date
473 after the date of this Contract.

474 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before
475 Closing, by: ~~Seller~~ ~~Buyer~~ or:

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479 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of
480 the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before ~~New~~
481 ~~ILC or New Survey Deadline.~~

482 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to
483 all those who are to receive the New ILC or New Survey.

484 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New
485 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the ~~New ILC or New~~
486 ~~Survey Objection Deadline.~~ Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to
487 Seller incurring any cost for the same.

488 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey.
489 If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,
490 Buyer may, on or before ~~New ILC or New Survey Objection Deadline,~~ notwithstanding § 8.3. or § 13:

491 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

492 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be
493 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

494 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or
495 before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
496 or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey**
497 **Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
498 termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

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DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

502 **10.1. Seller's Property Disclosure.** ~~On or before Seller's Property Disclosure Deadline~~, Seller agrees to deliver to Buyer
503 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller
504 to Seller's actual knowledge and current as of the date of this Contract.

505 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
506 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
507 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely
508 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing
509 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that
510 Seller is conveying the Property and Inclusions to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

511 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
512 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If
513 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the
514 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased
515 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,
516 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or
517 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
518 sole subjective discretion, Buyer may:

519 **10.3.1. Inspection Termination.** ~~On or before the Inspection Termination Deadline~~, notify Seller in writing,
520 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver
521 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller
522 pursuant to § 10.3.2.; or

523 **10.3.2. Inspection Objection.** ~~On or before the Inspection Objection Deadline~~, deliver to Seller a written
524 description of any unsatisfactory condition that Buyer requires Seller to correct.

525 **10.3.3. Inspection Resolution.** ~~If an Inspection Objection is received by Seller, on or before Inspection Objection~~
526 ~~Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on or before ~~Inspection Resolution Deadline~~,
527 this Contract will terminate on ~~Inspection Resolution Deadline~~ unless Seller receives Buyer's written withdrawal of the Inspection
528 Objection before such termination (i.e., on or before expiration of ~~Inspection Resolution Deadline~~). Nothing in this provision
529 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
530 executing an Earnest Money Release.

531 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
532 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
533 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
534 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
535 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
536 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
537 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
538 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed
539 pursuant to an Inspection Resolution.

540 **10.5. Insurability.** ~~Buyer has the Right to Terminate under § 24.1., on or before Property Insurance Termination~~
541 ~~Deadline~~, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance
542 (Property Insurance) on the Property, in Buyer's sole subjective discretion.

543 **10.6. Due Diligence.**

544 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information
545 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before ~~Due Diligence Documents Delivery~~
546 ~~Deadline~~:

547 **10.6.1.1. Occupancy Agreements.** ~~All current leases, including any amendments or other occupancy~~
548 ~~agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing~~
549 ~~are as follows (Leases):~~

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~~10.6.1.2. **Leased Items Documents.** If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline.**~~

~~10.6.1.3. **Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline.**~~

~~10.6.1.4. **Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).~~

~~10.6.1.5. **Septic Use Permit.**~~

~~10.6.1.6. **Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies of the following:~~

~~10.6.1.6.1. All contracts relating to the operation, maintenance and management of the Property;~~

~~10.6.1.6.2. Property tax bills for the last _____ years;~~

~~10.6.1.6.3. As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;~~

~~10.6.1.6.4. A list of all Inclusions to be conveyed to Buyer;~~

~~10.6.1.6.5. Operating statements for the past _____ years;~~

~~10.6.1.6.6. A rent roll accurate and correct to the date of this Contract;~~

~~10.6.1.6.7. A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;~~

~~10.6.1.6.8. All insurance policies pertaining to the Property and copies of any claims which have been made for the past ____ years;~~

~~10.6.1.6.9. Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);~~

~~10.6.1.6.10. Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;~~

~~10.6.1.6.11. Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;~~

~~10.6.1.6.12. All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and~~

~~10.6.1.6.13. Other:~~

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

~~10.6.2.1. **Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or~~

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

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

608 **10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not delivered on or
609 before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review
610 and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due
611 to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence
612 Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due
613 Diligence Document.

614 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before Due Diligence Documents **Objection**
615 **Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over
616 the Property, in Buyer's sole subjective discretion.

617 **10.6.4. Due Diligence — Environmental.** Buyer has the right to obtain environmental inspections of the Property
618 including a Phase I Environmental Site Assessment. Seller Buyer will order or provide a current Phase I Environmental
619 Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site
620 Assessments) and/or _____, at the expense of Seller Buyer
621 (Environmental Inspection).

622 If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental**
623 **Inspection Termination Deadline** will be extended by _____ days (Extended Environmental Inspection
624 Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the Closing **Date**, the
625 **Closing Date** will be extended a like period of time. In such event, Seller Buyer must pay the cost for such Phase II
626 Environmental Site Assessment.

627 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the
628 Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended
629 Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole
630 subjective discretion.

631 **10.6.5. Due Diligence — ADA.** Buyer, at Buyer's expense, may also conduct an evaluation whether the Property
632 complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at
633 such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property,
634 if any.

635 Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory
636 ADA Evaluation, in Buyer's sole subjective discretion.

637 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property
638 owned by Buyer and commonly known as _____, —Buyer has
639 the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale**
640 **Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not
641 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this
642 provision.

643 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer Does Does Not
644 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for
645 the Property. There is No Well. Buyer Does Does Not acknowledge receipt of a copy of the current well permit.
646 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**
647 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**
648 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

649 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned
650 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease
651 or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into
652 any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld
653 or delayed.

654 **10.10. Lead-Based Paint.** [Intentionally Deleted - See Residential Addendum if applicable]

655 **10.11. Carbon Monoxide Alarms.** [Intentionally Deleted - See Residential Addendum if applicable]

656 **10.12. Methamphetamine Disclosure.** [Intentionally Deleted - See Residential Addendum if applicable]

657 11. TENANT ESTOPPEL STATEMENTS.

658 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must
659 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,
660 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)
661 attached to a copy of the Lease stating:

662 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

663 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or
664 amendments;

665 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

666 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;
 667 ~~**11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and~~
 668 ~~**11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease~~
 669 ~~demising the premises it describes.~~
 670 ~~**11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed~~
 671 ~~Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents~~
 672 ~~required in §11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline.**~~

673 ~~**11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel**~~
 674 ~~**Statements Termination Deadline,** based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if~~
 675 ~~Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline.** Buyer also has the unilateral right to~~
 676 ~~waive any unsatisfactory Estoppel Statement.~~

677

CLOSING PROVISIONS

678 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**
 679 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
 680 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
 681 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
 682 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
 683 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
 684 Seller will sign and complete all customary or reasonably required documents at or before Closing.
 685 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are** **Are Not** executed with
 686 this Contract.
 687 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
 688 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the
 689 Property. The hour and place of Closing will be as designated by _____.
 690 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
 691 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).
 692 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
 693 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
 694 leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

695 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender
 696 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing:
 697 special warranty deed general warranty deed bargain and sale deed quit claim deed personal representative's deed
 698 _____ deed. Seller, provided another deed is not selected, must execute and deliver a good and
 699 sufficient special warranty deed to Buyer, at Closing.
 700 Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
 701 warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

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

706 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
 707 **WITHHOLDING.**
 708 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
 709 to be paid at Closing, except as otherwise provided herein.
 710 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by **Buyer** **Seller**
 711 **One-Half by Buyer and One-Half by Seller** **Other** _____.
 712 ~~**15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date,** Seller agrees to~~
 713 ~~promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees~~
 714 ~~associated with or specified in the Status Letter will be paid as follows:~~
 715 ~~**15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Seller.~~
 716 ~~**15.3.2. Record Change Fee.** Any Record Change Fee must be paid by **Buyer** **Seller** **One-Half by Buyer**~~
 717 ~~**and One-Half by Seller** **N/A.**~~

718 **15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other
719 similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by Buyer Seller One-Half by
720 Buyer and One-Half by Seller N/A.

721 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by
722 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

723 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller One-Half by
724 Buyer and One-Half by Seller N/A.

725 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
726 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

727 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
728 such as community association fees, developer fees and foundation fees, must be paid at Closing by Buyer Seller
729 One-Half by Buyer and One-Half by Seller N/A.

730 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
731 \$_____ for:

732 Water District/Municipality Water Stock
733 Augmentation Membership Small Domestic Water Company _____

734 and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

735 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
736 paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

737 **15.9. FIRPTA and Colorado Withholding.**

738 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
739 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
740 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ~~is~~ a foreign
741 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign
742 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
743 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
744 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
745 if an exemption exists.

746 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
747 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
748 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
749 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
750 tax advisor to determine if withholding applies or if an exemption exists.

751 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS. See Exhibit A**

752 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

753 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
754 for the year of Closing, based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy
755 and Most Recent Assessed Valuation; Other _____;

756 **16.1.2. Rents.** Rents based on Rents Actually Received Accrued. At Closing, Seller will transfer or credit
757 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
758 writing of such transfer and of the transferee's name and address.

759 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

760 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

761 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
762 advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all
763 Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments
764 for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing
765 Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of Buyer
766 Seller. Except however, any special assessment by the Association for improvements that have been installed as of the date of
767 Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in
768 Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current
769 regular assessments and _____. Association Assessments are subject to change as provided in the
770 Governing Documents.

771 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**,
772 subject to the Leases as set forth in § 10.6.1.1 As stated in Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024.

773 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable
774 to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$_____ per day (or any part of a day

775 notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may
776 pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

777

GENERAL PROVISIONS

778 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND**
779 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition
780 existing as of the date of this Contract, ordinary wear and tear excepted.

781 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
782 prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the
783 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
784 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
785 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
786 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
787 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
788 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
789 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
790 Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's
791 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
792 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
793 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

794 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
795 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
796 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
797 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or
798 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
799 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
800 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
801 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
802 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
803 Closing.

804 **18.3. Condemnation.** ~~In the event Seller receives actual notice prior to Closing that a pending condemnation action may~~
805 ~~result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation~~
806 ~~action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's~~
807 ~~sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and~~
808 ~~Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value~~
809 ~~of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.~~

810 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
811 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

812 **18.5. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
813 by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for
814 the growing crops.

815 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that
816 their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination
817 of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal
818 and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded
819 in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
820 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must
821 be complied with.

822
823 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract.
824 This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored
825 or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party
826 has the following remedies:

827 **20.1. If Buyer is in Default:**

828 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
829 by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the

830 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
831 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

832 ~~20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked.~~ Seller may
833 ~~cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that~~
834 ~~the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is~~
835 ~~fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to~~
836 ~~perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

837 **20.2. If Seller is in Default:**

838 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
839 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
840 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
841 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
842 or damages, or both.

843 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
844 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
845 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
846 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
847 Contract are reserved and survive Closing.

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

851 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties
852 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps
853 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
854 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator
855 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire
856 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that
857 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
858 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This
859 Section will not alter any date in this Contract, unless otherwise agreed.

860 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
861 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
862 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
863 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest
864 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
865 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
866 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one
867 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
868 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time
869 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
870 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

871 **24. TERMINATION.**

872 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
873 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
874 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
875 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
876 and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified
877 in the Contract is ineffective and does not terminate this Contract.

878 **24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder must be timely
879 returned to Buyer and the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

880 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified
881 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining
882 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms
883 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or

884 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
885 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

886 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

887 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
888 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
889 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
890 must be received by the party, not Broker or Brokerage Firm).

891 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
892 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
893 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
894 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or _____.

895 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
896 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
897 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

898 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
899 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
900 located in Colorado.

901 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
902 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
903 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and
904 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
905 copies taken together are deemed to be a full and complete contract between the parties.

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

910 **29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation will be paid, at Closing, as
911 follows:

912 **29.1.** ____% of the Purchase Price or \$_____ by Seller. Buyer's brokerage firm is an intended third-party
913 beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is
914 paying on behalf of Buyer elsewhere in this Contract.

915 **29.2.** ____% of the Purchase Price or \$_____ by Buyer pursuant to a separate agreement between Buyer and
916 Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.

917 **29.3.** ____% of the Purchase Price or \$_____ by a separate agreement between Buyer's brokerage firm and
918 Seller's brokerage firm.

919

ADDITIONAL PROVISIONS AND ATTACHMENTS
--

920 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
921 Commission.)
922
923
924
925
926
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932 **31. OTHER DOCUMENTS.**
933 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:

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935
936
937
938
939
940
941
942

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

943

SIGNATURES

944

945

Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature Date

Buyer's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

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

Seller's Name: _____

Seller's Name: _____

Seller's Signature Date

Seller's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

947

948

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written

mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

Brokerage Firm's compensation or commission is to be paid as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature Date

Address: _____

Phone No.: _____
Fax No.: _____
Email Address: _____

B. Broker Working with Seller

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

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

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

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

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature Date

Address: _____

Phone No.:
Fax No.:
Email Address:

949

EXHIBIT A

30-1.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and ended December 3, 2024 , and in accordance with the terms and conditions of this Specific Performance Contract, the Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024, the Title Commitment and all supplements and additions thereto, and other announcements at the Auction by the Auction Broker. Upon the auction closing, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024 the Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024, shall control.

30-2.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

30-3.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024, and understood and agreed to all printed statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Patterson Dryland Auction Due Diligence Packet Printed November 22, 2024. Buyer(s) has, relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepted the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

30-4.) 1031 SELLER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Seller may desire to sell the property which is the subject of this Auction in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Buyer(s) agrees to cooperate but is not required to incur any additional expense or risk.

30-5.) 1031 BUYER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Buyer(s) may desire to purchase the property which is the subject of this Contract in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Seller agrees that Buyer(s) may purchase through and assign this contract to a qualified intermediary chosen by Buyer(s), as may be needed to complete a 1031 tax-free exchange, which may not be simultaneous. Seller will cooperate with such exchange provided that Seller is not required to incur any additional expense or risk. Notwithstanding the utilization of a qualified intermediary to accomplish a like-kind exchange, Seller will confirm and ratify to Buyer(s) any warranty required under this Contract at the time of closing.

30-6.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

Broker Disclosure

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-8-24) (Mandatory 8-24)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

Multiple-Person Firm. Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

One-Person Firm. If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

Customer. Broker is the seller’s agent seller’s transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: Show a property Prepare and convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

Customer for Broker’s Listings – Transaction Brokerage for Other Properties. When Broker is the seller’s agent or seller’s transaction-broker, Buyer is a customer. When Broker is not the seller’s agent or seller’s transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

Transaction Brokerage Only. Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker’s disclosure of Buyer’s confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS BROKERAGE DISCLOSURE TO BUYER IS NOT A CONTRACT. IT IS BROKER’S DISCLOSURE OF BROKER’S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN’S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker’s records.

Brokerage Firm: _____

Broker



RECK AGRI
REALTY & AUCTION

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