

MARK A SCHNEIDER TRUST DRYLAND AUCTION

October 9, 2025

**ONLINE
ONLY
Auction**

DUE DILIGENCE PACKET



RECK AGRI
REALTY & AUCTION

reckagri.com | 970.522.7770

DUE DILIGENCE PACKET

Printed: September 25, 2025

MARK A. SCHNEIDER TRUST DRYLAND AUCTION

Lincoln County, Colorado

TO BE SOLD AT
SINGLE PARCEL AUCTION
with NO RESERVE

ONLINE-ONLY AUCTION

Thursday, October 9, 2025

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

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



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

Table of Contents

TERMS AND CONDITIONS 1-2

LOCATION MAP 3

PLAT MAP & INFORMATION..... 4-5

SOILS MAP 6

FARM LEASE 7-8

CONTRACT TO BUY & SELL REAL ESTATE (LAND) 9-30

BROKER DISCLOSURE 31-33

TITLE COMMITMENT 34-53

Terms & Conditions

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

ONLINE BIDDING PROCEDURE: The Mark A. Schneider Trust Property will be offered for sale in one parcel. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on October 9, 2025. The auction will "soft close" @ 12:00 noon, MT on October 9, 2025. Bidding remains open as long as there is continued bidding on the parcel. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid at any time before bidding closes.

To bid at the online auction: 1.) Download RECK AGRICULTURE MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on Mark A. Schneider Trust 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 Mark A. Schneider Trust Dryland Auction 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: "Mark A. Schneider Trust Dryland Auction" is an online only auction with NO RESERVE. Mark A. Schneider Trust Dryland Auction property to be offered as a single parcel. 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 Hedlund Abstract Title Company 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 November 14, 2025. Closing to be conducted by Hedlund Abstract and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Trustee 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 Pur-

chase 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 wheat stubble and corn stalks upon harvest. Possession of growing wheat upon 2026 harvest.

LEASE: Subject to existing lease for 2025 fall planted crops to be harvested in 2026.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders 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.

WATER RIGHTS: Seller to convey all water rights appurtenant to the property.

GROWING CROPS: Seller to convey to Buyer(s) landlord's share of wheat planted in fall of 2025. Buyer(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcel 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: 2025 real estate taxes due in 2026 to be paid by Seller.

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. The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages in the Color Brochure, Due Diligence Packet, and visual presentation at the auction are approximate and are obtained from the FSA office and/or county tax records. Both sources 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 packet and/or stated 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 "Mark A. Schneider Trust Dryland 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.

COPYRIGHT: Photographs, Videos, Color Brochure & Due Diligence Packets are property of Reck Agri Realty & Auction and cannot be reproduced without permission.

Location Map



Parcel Map



Parcel Information

Legal Description:

All of Section 20, Township 11 South, Range 55 West of the 6th PM, Lincoln County, CO.
See Pages 34-53 for legal description, title commitment, and title exceptions.

Acreage:

622.7± Ac Dryland
17.3± Ac Grass/Rds
640.0± TOTAL

Land Tenure:

Soils consist primarily of Class III & IV. See Soils Map on Page 6.

Taxes:

2024 real estate taxes paid in 2025 were: \$1,260.00.

FSA Information:

FSA bases: 208.75 ac wheat w/ 28 bu PLC yield, 207.25 ac corn w/ 57 bu PLC yield.

Comments:

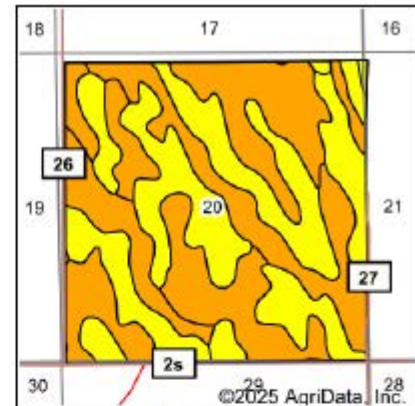
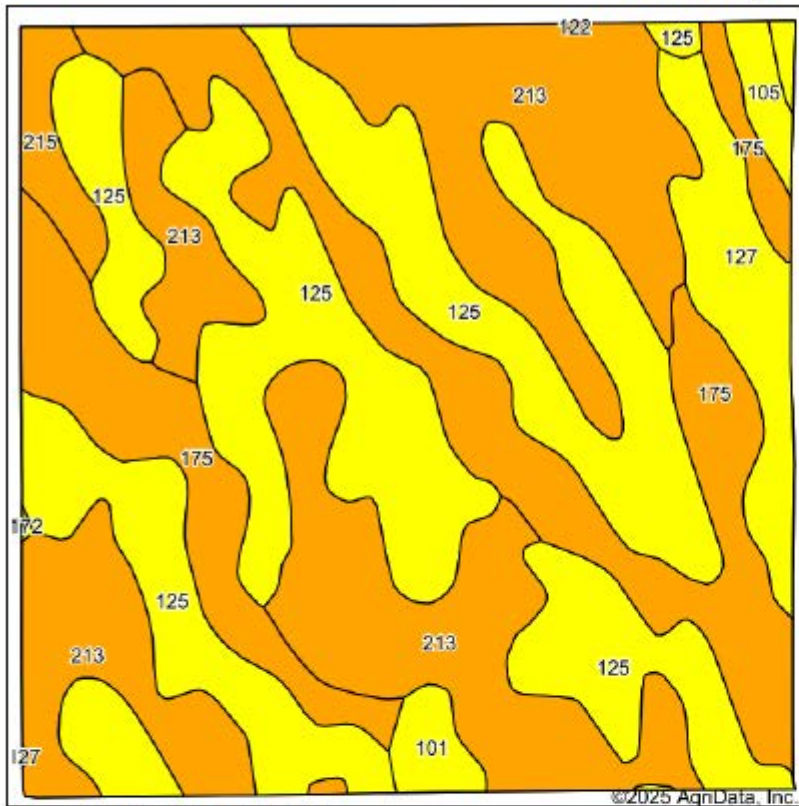
See Pages 7-8 for copy of Farm Lease.

Starting Bid:

\$510,000



Soils Map



State: Colorado
 County: Lincoln
 Location: 20-11S-55W
 Township: Hugo
 Acres: 622.71
 Date: 8/18/2025

Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2023 www.AgriDataInc.com



Area Symbol: 00073, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
125	Fort Collins loam, 3 to 5 percent slopes	233.86	37.6%		IVe
213	Weld silt loam, 0 to 3 percent slopes	199.82	32.1%		IIIc
175	Rago silt loam, 0 to 2 percent slopes, rarely flooded	129.36	20.8%		IIIc
127	Fort Collins-Platner loams, 1 to 5 percent slopes	33.85	5.4%		IVe
215	Wiley silt loam, 0 to 3 percent slopes	11.34	1.8%		IIIe
101	Apishapa clay loam, 0 to 3 percent slopes, rarely ponded	7.81	1.3%		IVw
105	Ascalon sandy loam, 5 to 9 percent slopes	6.27	1.0%		IVc
172	Platner loam, 0 to 3 percent slopes	0.23	0.0%		IVs
122	Colby-Weld silt loams, 1 to 5 percent slopes	0.17	0.0%		VIe
Weighted Average					3.45

Farm Lease

FARM LEASE

THIS LEASE, made this 2nd day of March, 2023, between Mark A. Schneider Trust, FIRST NATIONAL BANK, Agent, party of the first part, and Poss Farms GP / Eric Poss, party of the second part,

WITNESSETH, that the party of the first part does hereby lease unto the said party of the second part, the following described property:

20-11-55, Lincoln County, CO

for a term beginning on the 1st day of March, 2023, and ending on the 28th day of February, 2026.

Said party of the second part covenants and agrees:

- 1st. To cultivate in a good, careful and proper manner all of the tillable land on said premises, and to allow no waste.
- 2nd. To not remove, or allow any other person to remove any improvements of any kind from said premises, and to keep said premises and every part thereof in good repair without expense to the party of the first part.
- 3rd. To pay to the party of the first part, his/her/their heirs and assigns, for the use and occupation of said premises one-third (1/3) of all crops raised on said farm during the term of the lease. \$ NA cash rent to be paid NA for use of: NA; see item #8.
- 4th. To thresh out and deliver the lessor's share of all crops, without waste, free of all expense, at elevators at NA or as may be agreed by both parties at the time of harvest.
- 5th. Upon prior approval, the cost of all fertilizer, herbicide, pesticide, lime and the following additional crop inputs NA to be divided as the crop is divided. Party of the first part will share in the cost of herbicide applied as part of a no-till program when a summer crop will be following wheat in a rotation; cost of herbicide only will be shared as the crop is shared.
- 6th. TO GIVE FIRST PARTY, OR HIS AGENTS, NOTICE OF THE DATE OF HARVEST AND A FINAL HARVEST REPORT WITHIN THREE DAYS AFTER COMPLETION.
- 7th. This farm to be kept in compliance with all wheat, feed grain, barley or other government programs. Price support and diverted acreage payment to be divided according to crop share. Tenant to accurately measure and certify the crops for such government programs. Because Tenant is in control of such measurement and certification, Tenant agrees to hold First Party harmless and to reimburse First Party for any penalty, interest and repayment caused by inaccuracies in such measurement and certification.
- 8th. The crops and/or crop residues are not to be pastured without written permission of the party of the first part and in event permission is granted, then party of the first part is to receive the rent share of same. That the crops and/or crop residues on said land shall not be over-pastured so as to injure the lands or crops.
- 9th. Party of the first part is to have possession, on March 1, 2026, of any ground not planted to crop, if possession is desired. All volunteer crops shall be the property of party of first part.
- 10th. Party of second part further agrees that he will not assign, sublet nor in any manner, directly or indirectly, deliver or assign any of his rights under this lease, or any part thereof, to another, without the written consent of the lessor.
- 11th. First party reserves the right to itself, its agents, employees, or assigns, to enter upon the leased premises at any time for purposes (a) of consultation with the tenants; (b) of making repairs, improvements, and inspections; (c) of developing mineral resources; (d) after notice of termination of the lease is given, of plowing, seeding, fertilizing, and such customary seasonal work, none of which is to interfere with the tenant in carrying out regular farm operations; and (e) of any other purpose incidental to the management of the property.



- 12th. This lease is made subject to a sale of the premises, and in case of a sale, the purchaser desiring possession, the lessee or purchaser will be entitled to possession these terms: Where the land is rented for a money rental, by returning to the lessee a sum in proportion to the whole as shall equal the unexpired time of the term; and where land is rented for grain rent, the amount to be paid for possession will be estimated by three men, one to be chosen by the lessor, one by the lessee, and the third by these two.
- 13th. The party of the second part agrees that at the expiration of this lease he will peaceably surrender and give up the possession of the premises and improvements thereon, and that there shall be no extension, renewal, or hold over tenancy created, except by an agreement in writing, signed by the parties hereto, but if by agreement, lessee puts out any crop which cannot mature during the term of this lease, then lessee shall have a right at the expiration of the term of this lease to retain the possession of that portion of the premises necessary for the purpose of removing the crop planted during the term, but maturing afterwards. Lessee agrees he will not interfere with the rights of the lessor, any tenant, or person claiming under the lessor.
- 14th. No stubble is to be burned from the ground and in the event of soil blowing, party of the second part is to take care of blowing promptly and at his own expense.
- 15th. Party of the second part hereby expressly waives notice of termination of this lease and demand for possession.
- 16th. It is also agreed that in the event of any noxious weeds, party of the first part, by giving prior approval, will furnish materials for spot treatment and party of second part will apply said materials for control. In the event that more than half of the acreage in a particular parcel is treated, upon prior approval, all herbicide and application expenses to be divided the same as the crop share.
- 17th. That this lease is made subject to any oil or gas or other mineral lease that now exists or may be placed on said premises during the term of this lease, and party of the first part reserves sufficient of the surface to conduct oil and gas and other mineral exploration and producing operations, together with the right of ingress and egress for carrying on said operations. Surface damages to be divided as crop is divided.
- 18th. If the Tenant, or Tenant's executors, administrators, and assigns shall fail to keep and perform any of the covenants, agreements, and conditions on Tenant's part to be kept and performed under the terms of this lease agreement, or shall fail to deliver the share of crops as stated above to Landlord, then the Landlord may enter the property and possess the property as if this lease agreement had not been made. On such re-entry, this lease agreement and everything to be done and performed by Landlord shall cease and terminate, without prejudice, to the rights of Landlord to recover from Tenant all damages caused by the default of Tenant in the performance of any of the covenants, agreements, and conditions of this lease agreement to be performed by Tenant, or caused by the negligence of Tenant, or Tenant's employees.
- 19th. Hunting is not allowed on the property with the exception of the party of the first part, the occupying tenant and their immediate family.

FIRST NATIONAL BANK, AGENT FOR

Mark A. Schneider Trust

By

Party of the First Part

Party of the Second Part

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	

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

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

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

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

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

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

4. PURCHASE PRICE AND TERMS.

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
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	\$	\$

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

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

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

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

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

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

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

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

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

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

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

4.5. New Loan. (Omitted as inapplicable)

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

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

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

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

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

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

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

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

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

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

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

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

TRANSACTION PROVISIONS

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

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

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

~~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 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit 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 satisfactory to Buyer, in Buyer's sole subjective discretion.~~

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

~~5.3. **Credit Information.** This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in 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 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 financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.~~

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

6. APPRAISAL PROVISIONS.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for 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:

476
477
478
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**).

499

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):

550
551
552
553
554
555
556
557
558
559
560
561
562
563
564
565
566
567
568
569
570
571
572
573
574
575
576
577
578
579
580
581
582
583
584
585
586
587
588
589
590
591
592
593
594
595
596
597
598
599
600
601
602
603
604
605
606
607

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**).

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

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

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

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

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

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

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

10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as _____—Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale 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 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

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

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

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

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

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

11. TENANT ESTOPPEL STATEMENTS.

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

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

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

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 Due Diligence Packet

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 Mark A. Schneider Trust Dryland Auction Due Diligence Packet Printed September 25, 2025.

773 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally
774 liable 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
927
928
929
930
931

932 **31. OTHER DOCUMENTS.**
933 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:

934
935
936
937
938
939
940
941 **31.2. Documents Not Part of Contract.** The following documents have been provided but are **not** a part of this Contract:
942

943
944

SIGNATURES

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

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

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

Seller's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
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:

EXHIBIT A

30-1.) Buyer(s) is the high bidder for the Property identified herein at the Mark A. Schneider Trust Dryland Auction conducted by Reck Agri Realty & Auction (hereinafter "Auction Company") for the Seller and held October 9, 2025, and in accordance with the terms and conditions of this Specific Performance Contract, the Mark A. Schneider Trust Dryland Auction Due Diligence Packet Printed September 25, 2025 (hereinafter DDP), 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 DDP, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the DDP, the DDP, as modified by announcements at the auction 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) had the opportunity to physically inspect the Property, has acknowledged receipt and review of DDP and has understood and agreed to all statements made by the Auction Company regarding the bidding, order of procedure and protocol, and any amendments or modifications to the DDP. Buyer(s), 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, accepts the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

30-4.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

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

BUYER'S BROKER'S COMPENSATION AGREEMENT

Compensation charged by brokerage firms is not set by law and is fully negotiable.

In consideration of the services to be performed by Buyer's Broker as Buyer's transaction broker, Buyer's Broker's brokerage firm (Brokerage Firm) will be paid a fee equal to _____% of the purchase price or \$ _____ (Success Fee) with no discount or allowance for any efforts made by Buyer or any other person. Unless approved by Buyer, in writing, Brokerage Firm is not entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller.

The Success Fee is earned by Brokerage Firm upon Buyer's Broker performing services that result in Buyer entering into a contract to purchase property acceptable to Buyer and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller's default, with no fault on the part of Buyer, the Success Fee will be waived. If any transaction fails to close as a result of Buyer's default, in whole or in part, the Success Fee will not be waived; such fee is due and payable upon Buyer's default, but not later than the date that the closing of the transaction was to have occurred.

Broker is authorized and instructed to request payment of the Success Fee from one or both of the following: (1) the seller's brokerage firm; (2) seller. Buyer is obligated to pay any portion of the Success Fee which is not paid by the seller's brokerage firm or seller, but only if Broker discloses to Buyer the amount Buyer must pay, in writing and prior to Buyer entering into a contract with the seller.

Buyer: N/A

Buyer's Brokerage Firm: N/A

TITLE COMMITMENT





CHICAGO TITLE INSURANCE COMPANY

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

Issuing Agent: Hedlund Abstract Company, Inc.
Issuing Office: 309 4th Street, P.O. Box 188, Hugo, CO 80821
Issuing Office's ALTA® Registry ID:
Loan ID No.:
Commitment No.: 37984
Issuing Office File No.: 37984
Property Address: , Hugo, CO 80821
Revision No.:

SCHEDULE A

1. Commitment Date: August 29, 2025 at 08:00 AM
2. Policy to be issued:
 - a.
 - Proposed Insured: TBD
 - Proposed Amount of Insurance:
 - The estate or interest to be insured: Fee Simple
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: The Mark A. Schneider Trust, dated March 30, 2001.
5. The Land is described as follows:

All of Section Twenty (20),
Township Eleven (11) South,
Range Fifty-Five (55) West of the 6th P.M.,
Lincoln County, Colorado

CHICAGO TITLE INSURANCE COMPANY

By: 
Hedlund Abstract Company, Inc.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. 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 counter-signature by the Company or its issuing agent that may be in electronic form.

72C170 Sch. A

ALTA Commitment for Title Insurance (07-01-2021)

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



(37984.PFD/37984/5)

SCHEDULE B
(Continued)

Commitment No.: 37984

File No. 37984

SCHEDULE B, PART II - Exceptions

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. Any facts, rights, interests, or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, or claims of easements, not shown by the public records.
4. Any encroachments, 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) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceeding by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
8. All taxes and assessments now a lien and payable.
9. The possibility that all coal, with the right to prospect for, mine and remove said coal is reserved to the United States under Patents issued under Acts of Congress dated after the year 1908, even though the coal reservation is not shown in the Patent as recorded, and the possibility that all coal and other minerals with the rights to prospect for, mine and remove said coal and other minerals is reserved to the United States under Patents issued under Acts of Congress dated after the year 1915, even though the reservation of coal and other minerals does not appear in the Patent as recorded.
NOTE: This exception is necessary because it has been held that Congress removed the authority to pass title on these dates to the Minerals as shown above and some Patents may not show this of record.
10. 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; 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; 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 as stated in Patent recorded in Book

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. 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 counter-signature by the Company or its issuing agent that may be in electronic form.

72C170 Sch. B

ALTA Commitment for Title Insurance (07-01-2021)

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



(37984.PFD/37984/8)

SCHEDULE B
(Continued)

Commitment No.: 37984

File No. 37984

27, Page 152 covering the NW¼ 20-11-55.

11. Subject to any vested and accrued water rights for mining, agriculture, 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 or courts; 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 as stated in Patents: a. recorded in Book 34, Page 60 covering the SW¼ 20-11-55;
b. recorded in Book 34, Page 138 covering the SE¼ 20-11-55;
c. recorded in Book 34, Page 284 covering the NE¼ 20-11-55.
12. Order by Board of County Commissioners declaring all section lines to be public highways, recorded March 27, 1911 in Book 29, Page 251.
13. The effect of a Notice of Designation of Activity of State interest by Board of Lincoln County Commissioners, recorded May 3, 1976 in Book 294, Page 857.
14. The following notices pursuant to Senate Bill No. 172 and CRS 9-1.5-103(1) concerning underground facilities have been filed with the Clerk and Recorder and this gives notice that it serves, operates and maintains underground facilities in the area covered by the subject property:
 - a) Mountain View Electric Association, Inc. - recorded June 1, 1983 in Book 333, Page 75.
 - b) K.C. Electric Association - recorded October 27, 1981 in Book 322, Page 165.
 - c) Eastern Slope Rural Telephone Association, Inc. - recorded November 16, 1981 in Book 322, Page 425.
15. Any loss or damage arising from the fact that fence lines do not coincide with the exact property lines of the subject property.
16. Subject to the rights of parties in possession of the subject real property under unrecorded leases and any claims thereunder.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. 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 counter-signature by the Company or its issuing agent that may be in electronic form.

72C170 Sch. B

ALTA Commitment for Title Insurance (07-01-2021)

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



(37984.PFD/37984/8)

Hugo 01465.

THE UNITED STATES OF AMERICA.

Certificate No. _____

To all to Whom these Presents shall come, GREETING:

Whereas, _____ VIOLA FARNING _____

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

_____ Viola Farning _____ 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 northwest quarter of Section twenty in Township eleven south of Range fifty-five west of the Sixth Principal Meridian, Colorado, containing one hundred 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 _____ Viola Farning _____

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 _____ Viola Farning _____ and to _____ her _____ 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

_____ Viola Farning _____ and to _____ her _____ 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, _____ William H. Taft _____ 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 _____ FIRST _____ day of _____ JUNE _____, in the year of our Lord one thousand nine hundred and _____ TEN _____, and of the Independence of the United States the one hundred and _____ THIRTY-FOURTH _____

By the President: _____ Wm. H. Taft _____

Recorded, Colorado Vol. _____

By _____ M. P. LeRoy _____ Secretary.

RECORDED: Patent Number 133027 _____ H. W. Sanford _____ Recorder of the General Land Office.

Filed for Record the _____ 11th _____ day of _____ February _____ A. D. 1911, at 4:12 o'clock P. M.

Al Johnson
County Clk.

12405

Filed for record at 10:10 o'clock A.M. November 25, 1911.

A. S. Johnson
Recorder.

HUGO 02495.

THE UNITED STATES OF AMERICA,
To all to whom these presents shall come, Greeting:

WHEREAS, a Certificate of the register of the Land Office at HUGO, COLORADO, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads To Actual Settlers on the Public Domain", and the acts supplemental thereto, the claim of OSCAR FANNING has been established and duly consummated, in conformity to law for the SOUTHWEST QUARTER OF SECTION TWENTY IN TOWNSHIP ELEVEN SOUTH OF RANGE FIFTY-FIVE WEST OF THE SIXTH PRINCIPAL MERIDIAN, COLORADO, CONTAINING ONE HUNDRED SIXTY ACRES, according to the Official Plat of the Survey of the said Land, returned to the General Land Office by the Surveyor-General:

NOW KNOW YE, That there is therefore, granted by the UNITED STATES unto the said claimant the tract of Land above described; TO HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant and to the heirs and assigns of the said claimant 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 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, William H. Taft 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 NINTH day of October in the year of our Lord one thousand nine hundred and ELEVENTH and of the Independence of the United States the one hundred and THIRTY-SIXTH.

By the President: Wm. H. Taft

By M. P. LeRoy, Secretary.

H. W. Sanford

Recorder of the General Land Office.

RECORDED : Patent Number 228640.

13363

Filed for record at 4:30 o'clock P.M. May 14, 1912.

A. J. Johnson
Recorder.

HUGO 02496.

THE UNITED STATES OF AMERICA,

To all to whom these presents shall come , Greeting:

WHEREAS, a Certificate of the Register of the Land Office at HUGO, COLORADO, has been deposited in the General Land Office , whereby it appears that, pursuant to the Act of Congress of May 20, 1862, " To Secure Homesteads to Actual Settlers on the Public Domain ", and the acts supplemental thereto , the claim of

WILLIAM S. SPERRY

has been established and duly consummated , in conformity to law , for the SOUTHEAST QUARTER OF SECTION TWENTY IN TOWNSHIP ELEVEN SOUTH OF RANGE FIFTY-FIVE WEST OF THE SIXTH PRINCIPAL MERIDIAN, COLORADO, CONTAINING ONE HUNDRED SIXTY ACRES, according to the Official Plat of the Survey of the said Land , returned to the GENERAL LAND OFFICE by the Surveyor-General:

NOW KNOW YE, That there is, therefore , granted by the UNITED STATES unto the said claimant the tract of Land above described ; TO HAVE AND TO HOLD the said tract of Land , with the appurtenances thereof, unto the said claimant and to the heirs and assigns of the said claimant 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 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, William H. Taft 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 NINTH day of OCTOBER in the year of our Lord one thousand nine hundred and ELEVENTH and of the Independence of the United States the one hundred and THIRTY-SIXTH.

By the President : Wm. H. TaftBy M.P. LeRoy , Secretary

H.W. Sanford
Recorder of the General Land Office.

RECORDED : Patent Number 228641.

14526

34-284

14526

Filed for record at 2:00 o'clock P.M. November 29, 1912.

A. S. Munson
Recorder.

HUGO 02596.

THE UNITED STATES OF AMERICA,
To all to whom these presents shall come, Greeting:

WHEREAS, a Certificate of the register of the Land Office at HUGO, COLORADO, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain" and the acts supplemental thereto, the claim of

CLARACY H. WOODY, FORMERLY CLARACY H. FANNING
has been established and duly consummated, in conformity to law, for the
NORTHEAST QUARTER OF SECTION TWENTY IN TOWNSHIP ELEVEN SOUTH OF RANGE FIFTY-FIVE
WEST OF THE SIXTH PRINCIPAL MERIDIAN, COLORADO, CONTAINING ONE HUNDRED SIXTY ACRES,
according to the Official Plat of the Survey of the said Land, returned to
the General Land Office by the Surveyor-General:

NOW KNOW YE, That there is, therefore, granted by the UNITED STATES unto
the said claimant the tract of Land above described; TO HAVE AND TO HOLD the
said tract of Land, with the appurtenances thereof, unto the said claimant
and to the heirs and assigns of the said claimant 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 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, William H. Taft
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 TWENTIETH day of MAY in the year of our Lord
one thousand nine hundred and TWELVE and of the
Independence of the United States the one hundred
and THIRTY-SIXTH.

By the President : Wm. H. TaftBy M. P. Jarov, Secretary.H. W. Sanford

Recorder of the General Land Office.



11122

Filed for record at 11:45 o'clock A.M. March 27, A.D. 1911.

W. J. Johnson
Recorder

Copy of
ORDER OF BOARD OF COUNTY COMMISSIONERS OF ELBERT COUNTY
IN RE PUBLIC HIGHWAYS.

STATE OF COLORADO,)
) SS. Whereas by an act of the General Assembly of the State
COUNTY OF ELBERT.) of Colorado, approved April 7th 1885 (see Session Laws of 1885 Page 337) it is
provided that the Commissioners of the County may, at any regular meeting, by an
order of the board, declare any section or township line on the public domain, a
public highway.

Now, therefore, in accordance with said act, it is ordered by the Board of
County Commissioners, that each and all of the Section lines, as well those running
north and south as those running east and west in all that part of Elbert County
lying east of the line between ranges fifty nine and sixty west, be and they and each
and all of them are hereby declared to be public highways.

And it is further ordered, that this order be attested by the County Clerk.
under the seal of said County, and recorded in the office of the recorder of deeds.

Done at the regular meeting of the Board of County Commissioners of Elbert
County held at Kiowa, Colorado. July the 8th A.D. 1887.

Attest:



Lee Ramsey

County Clerk.

STATE OF COLORADO,)
) SS. I, Chas. F. Lindsley, COUNTY CLERK, in and for the
COUNTY OF ELBERT.)
aforesaid County and State, do hereby certify that the within and foregoing is a full
true and correct copy of of Order of the Board of County Commissioners of said County
made from the Commissioner's Record.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official
seal, at my office in Kiowa in said County and State, this 2nd
day of May A.D. 1902.

Chas. F. Lindsley

COUNTY CLERK.

Recorded at 4³⁰ o'clock p.m. May 3, 1976 at _____
Recorder No. 259891 Frank Broadway Recorder

BOOK 294

Page - 00857

COUNTY OF LINCOLN
STATE OF COLORADO

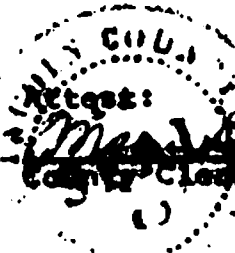
NOTICE OF
DESIGNATION OF ACTIVITY
OF STATE INTEREST

Pursuant to 1973 C.R.S. 24-65.1-101, et seq.,
(1974 Colo. S.L., pp. 335-352), on March 8, 1976,
the County Commissioners of Lincoln County
adopted an order by resolution which designated
Site selection & construction of Major
facilities of a public utility as an
activity of state interest. Such activities may not
be conducted within the following area without a permit
issued by the County: All of the unincorporated area
in Lincoln County, Colorado.

Procedures for obtaining such a permit are
available at Office of the Land Use Administrator,
which is located Lincoln County Court House.

Date May 3, 1976.

Rex Clark
Chairman, Board of
County Commissioners



MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC.

11140 East Woodmen Road
Peyton, Colorado 80908
Telephone: 495-2283

1655 - 5th Street
P. O. Drawer "M"
Limon, Colorado 80828
Telephone: 775-2861

Book 333
Page 075

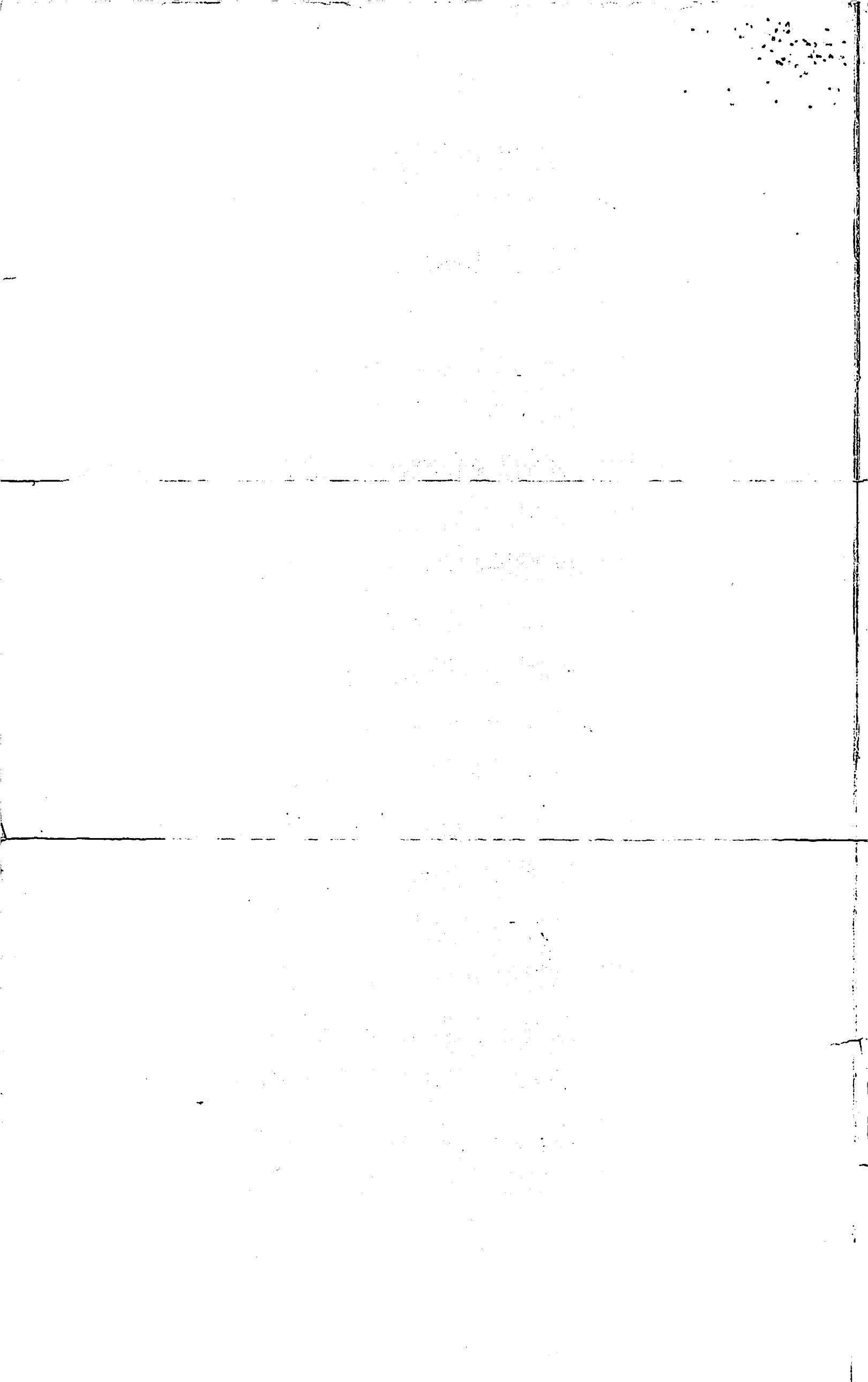
Pursuant to 1973 Colorado Revised Statutes 9-1.5-103(1),
MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. hereby gives notice of
the following information:

1. MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. is a public utility rendering electric service to the public. MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. owns, operates and maintains underground electric cables and facilities within the County of Lincoln, State of Colorado.

2. MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. serves the following areas in Lincoln County, Colorado, in which it owns, operates and maintains underground electric cables and facilities:

- (1) Township 14 South, Range 59 West,
Sections 1 through 36, inclusive.
- (2) Township 15 South, Range 59 West,
Sections 1 through 6, inclusive.
- (3) Township 14 South, Range 58 West,
Sections 1 through 36, inclusive.
- (4) Township 15 South, Range 58 West,
Sections 1-2-3-4-5-6-8-9-10-11-12-
13-14-15-16-17-20-21-22-23-24-25-
26-27-28-29-32-33-34-35-36.
- (5) Township 14 South, Range 57 West,
Sections 1 through 36, inclusive.
- (6) Township 15 South, Range 57 West,
Sections 1 through 36, inclusive.
- (7) Township 16 South, Range 57 West,
Sections 1 through 36, inclusive.
- (8) Township 17 South, Range 57 West,
Sections 1 through 36, inclusive.
- (9) Township 6 South, Range 56 West,
Sections 1 through 36, inclusive.
- (10) Township 7 South, Range 56 West,
Sections 1 through 36, inclusive.
- (11) Township 8 South, Range 56 West,
Sections 1 through 36, inclusive.
- (12) Township 9 South, Range 56 West,
Sections 1 through 36, inclusive.
- (13) Township 10 South, Range 56 West,
Sections 1 through 36, inclusive.
- (14) Township 11 South, Range 56 West,
Sections 1 through 36, inclusive.

- (15) Township 12 South, Range 56 West,
Sections 1 through 36, inclusive.
- (16) Township 13 South, Range 56 West,
Sections 1 through 36, inclusive.
- (17) Township 14 South, Range 56 West,
Sections 1 through 36, inclusive.
- (18) Township 15 South, Range 56 West,
Sections 1 through 36, inclusive.
- (19) Township 16 South, Range 56 West,
Sections 1 through 36, inclusive.
- (20) Township 17 South, Range 56 West,
Sections 1 through 36, inclusive.
- (21) Township 6 South, Range 55 West,
Sections 1 through 36, inclusive.
- (22) Township 7 South, Range 55 West,
Sections 1 through 36, inclusive.
- (23) Township 8 South, Range 55 West,
Sections 1 through 36, inclusive.
- (24) Township 9 South, Range 55 West,
Sections 1 through 36, inclusive.
- (25) Township 10 South, Range 55 West,
Sections 5-6-7-8-18-19.
- (26) Township 11 South, Range 55 West,
Sections 1 through 36, inclusive.
- (27) Township 12 South, Range 55 West,
Sections 1 through 36, inclusive.
- (28) Township 13 South, Range 55 West,
Sections 1 through 36, inclusive.
- (29) Township 14 South, Range 55 West,
Sections 1 through 36, inclusive.
- (30) Township 15 South, Range 55 West,
Sections 1 through 36, inclusive.
- (31) Township 16 South, Range 55 West, ✓
Sections 1 through 36, inclusive.
- (32) Township 17 South, Range 55 West, ✓
Sections 1 through 36, inclusive.
- (33) Township 6 South, Range 54 West,
Sections 1 through 36, inclusive.
- (34) Township 7 South, Range 54 West,
Sections 1 through 36, inclusive.
- (35) Township 8 South, Range 54 West,
Sections 1 through 36, inclusive.



- (36) Township 9 South, Range 54 West,
Sections 1-2-3-4-5-6-7-18-25.
- (37) Township 11 South, Range 54 West,
Sections 3-4-10-11-13-14-15-22-
24-25-27-28-31-32-33-34-35-36.
- (38) Township 12 South, Range 54 West,
Sections 1 through 36, inclusive.
- (39) Township 13 South, Range 54 West,
Sections 1 through 36, inclusive.
- (40) Township 14 South, Range 54 West,
Sections 1 through 36, inclusive.
- (41) Township 15 South, Range 54 West,
Sections 1 through 36, inclusive.
- (42) Township 16 South, Range 54 West,
Sections 1 through 36, inclusive.
- (43) Township 17 South, Range 54 West,
Sections 1 through 36, inclusive.
- (44) Township 6 South, Range 53 West,
Sections 1 through 36, inclusive.
- (45) Township 7 South, Range 53 West,
Sections 1 through 36, inclusive.
- (46) Township 8 South, Range 53 West,
Sections 2-3-4-5-8-9-12-13-14-17-
19-20-21-22-23-24-25-26-28-29-30-
32-34-35-36.
- (47) Township 9 South, Range 53 West,
Sections 1-2-3-5-6-8-9-10-11-16-
19-20-21-22-23-25-26-30-34-35-36.
- (48) Township 10 South, Range 53 West,
Sections 1 through 36, inclusive.
- (49) Township 11 South, Range 53 West,
Sections 1 through 36, inclusive.
- (50) Township 12 South, Range 53 West,
Sections 1 through 36, inclusive.
- (51) Township 13 South, Range 53 West,
Sections 1 through 36, inclusive.
- (52) Township 14 South, Range 53 West,
Sections 1 through 36, inclusive.
- (53) Township 15 South, Range 53 West,
Sections 1 through 36, inclusive.
- (54) Township 16 South, Range 53 West,
Sections 1 through 36, inclusive.
- (55) Township 17 South, Range 53 West,
Sections 1 through 36, inclusive.

- (56) Township 6 South, Range 52 West,
Sections 1 through 36, inclusive.
- (57) Township 7 South, Range 52 West,
Sections 1 through 36, inclusive.
- (58) Township 8 South, Range 52 West,
Sections 3-4-5-7-8-9-10-13-15-16-
17-18-19-20-21-22-23-24-26-30-31-
32-35.
- (59) Township 9 South, Range 52 West,
Sections 2-6-28-29-30-32.
- (60) Township 10 South, Range 52 West,
Sections 1 through 36, inclusive.
- (61) Township 11 South, Range 52 West,
Sections 1 through 36, inclusive.
- (62) Township 12 South, Range 52 West,
Sections 1 through 36, inclusive.
- (63) Township 13 South, Range 52 West,
Sections 1 through 36, inclusive.
- (64) Township 14 South, Range 52 West,
Sections 1 through 36, inclusive.
- (65) Township 15 South, Range 52 West,
Sections 1 through 36, inclusive.
- (66) Township 16 South, Range 52 West,
Sections 1 through 36, inclusive.
- (67) Township 17 South, Range 52 West,
Section 4.

Including the following Subdivision:

Horse Creek Ranches

And including the following Towns:

- (1) Town of Genoa
- (2) Town of Karval
- (3) Town of Limon

3. Anyone concerned with the locations of the underground facilities of MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. may obtain information concerning the exact location of its underground cables and facilities from the following person or persons:

DURING REGULAR BUSINESS HOURS
MONDAY THROUGH THURSDAY
7:00 A.M. to 5:30 P.M.

AT LIMON, COLORADO

NAME: Rodney K. Broome
 JOB TITLE: Chief Engineer
 ADDRESS: 1655 - 5th Street, Limon, Colorado 80828
 TELEPHONE NO.: 775-2861

NAME: Loren Gilchrist
 JOB TITLE: Engineer
 ADDRESS: 1655 - 5th Street, Limon, Colorado 80828
 TELEPHONE NO.: 775-2861

AT COLORADO SPRINGS, COLORADO

NAME: Howard Pease
JOB TITLE: Engineering Coordinator
ADDRESS: 11140 East Woodmen Road
Peyton, Colorado 80908
TELEPHONE NO.: 495-2283

NAME: K. C. Tyler
JOB TITLE: District Superintendent
ADDRESS: 11140 East Woodmen Road
Peyton, Colorado 80908
TELEPHONE NO.: 495-2283

FRIDAY, SATURDAY, SUNDAY, HOLIDAYS, AND
AFTER 5:30 P.M. ON ANY REGULAR BUSINESS DAY

AT LIMON, COLORADO

NAME: Rodney K. Broome
JOB TITLE: Chief Engineer
ADDRESS: 783½ "D" Avenue
Limon, Colorado 80828
TELEPHONE NO.: 775-2770

NAME: Loren Gilchrist
JOB TITLE: Engineer
ADDRESS: 220 "B" Avenue
Limon, Colorado 80828
TELEPHONE NO.: 775-2336

IF UNABLE TO REACH ANYONE AT THE ABOVE TWO NUMBERS, CALL 775-2861.

AT COLORADO SPRINGS, COLORADO

NAME: Howard Pease
JOB TITLE: Engineering Coordinator
ADDRESS: 1210 Montezuma
Colorado Springs, Colorado 80908
TELEPHONE NO.: 598-2854

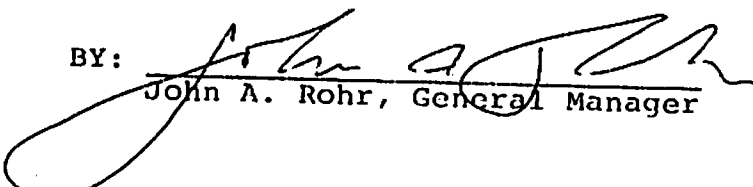
NAME: K. C. Tyler
JOB TITLE: District Superintendent
ADDRESS: 3196 Montebello Drive West
Colorado Springs, Colorado 80918
TELEPHONE NO.: 594-6495

IF UNABLE TO REACH ANYONE AT THE ABOVE TWO NUMBERS, CALL 495-2283.

DATED: May 24, 1983.

MOUNTAIN VIEW ELECTRIC
ASSOCIATION, INC.

BY:

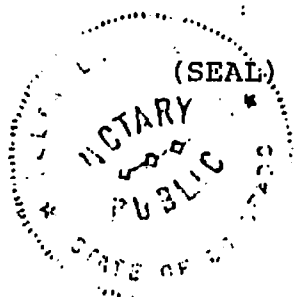

John A. Rohr, General Manager

STATE OF COLORADO)
) SS.
COUNTY OF LINCOLN)

The foregoing instrument was acknowledged before me
this 24th day of May, 1983, by John A. Rohr, General Manager of
MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC.

WITNESS my hand and official seal.

My Commission Expires: My Commission Expires February 16, 1987



William H. Holey
NOTARY PUBLIC

1655 Fifth Street
Limon, Colorado 80828
Notary's Street Address

30
 recorded on 3 Oct 27-1981
 Recorder No. 274835 *Mane Bush*

BOOK 322
 00165



K.C. ELECTRIC ASSOCIATION

BOX 8 • HUGO, COLORADO 80821

October 27, 1981

Lincoln County Clerk & Recorder
 General Delivery
 Hugo, CO 80821

Gentlemen:

Pursuant to Senate Bill No. 172, K. C. Electric Association does submit for filing this letter and the attached map showing the area certificated to K. C. Electric Association by the Colorado Public Utilities Commission. The area within the Corporate limits of the towns of Hugo and Arriba are included.

Any one planning to excavate within this area may obtain the exact location of our underground facilities by writing our office at P. O. Box 8, Hugo, Colorado 80821, or by telephone by calling Mr. Floyd Williams, Manager of Office Services at (303) 743-2431. Regular business hours are from 7:00 a.m. to 5:30 p.m. Monday through Thursday.

Very truly yours,

K. C. ELECTRIC ASSOCIATION

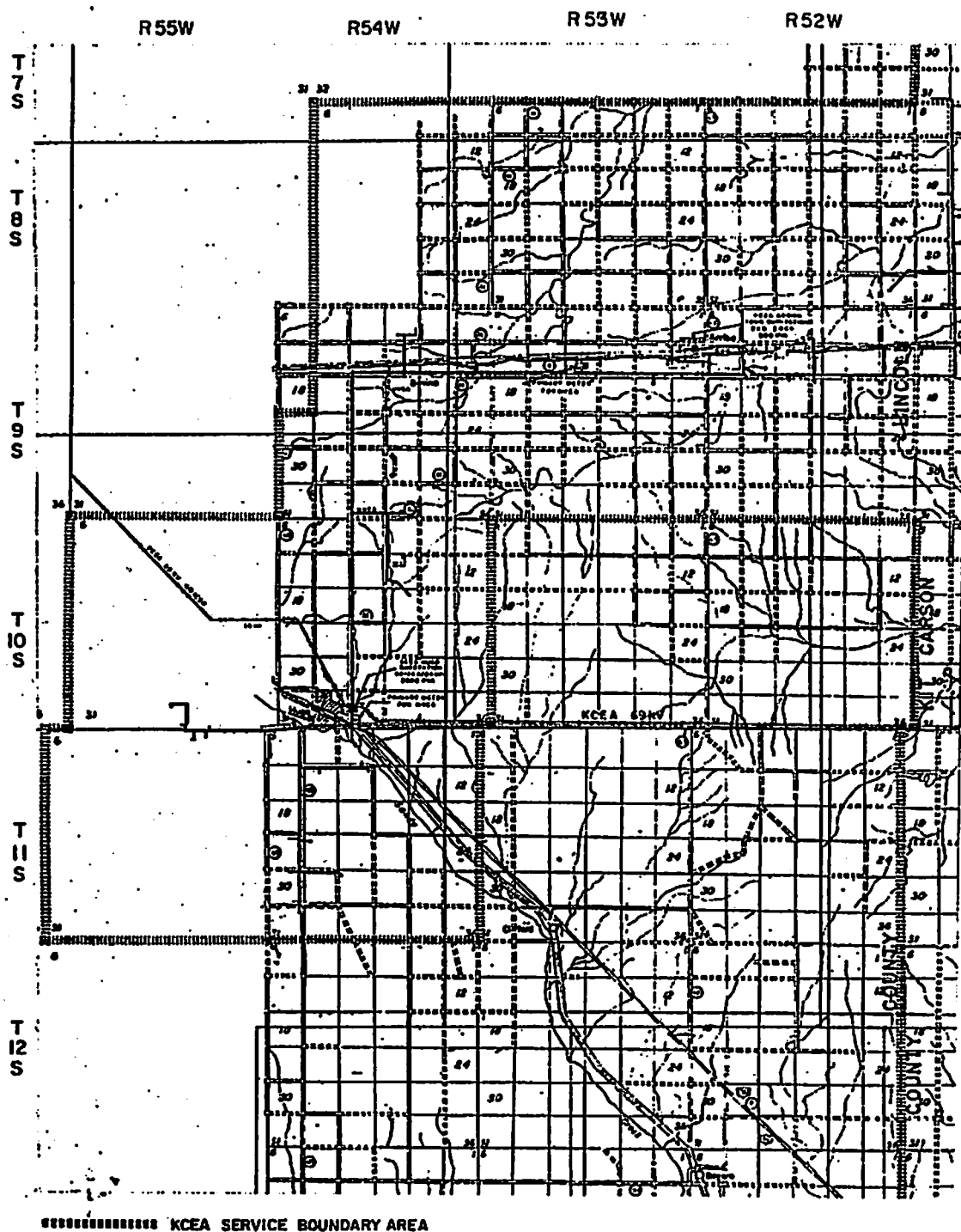
[Signature]
 Ora F. Ware, General Manager

OFW/sl

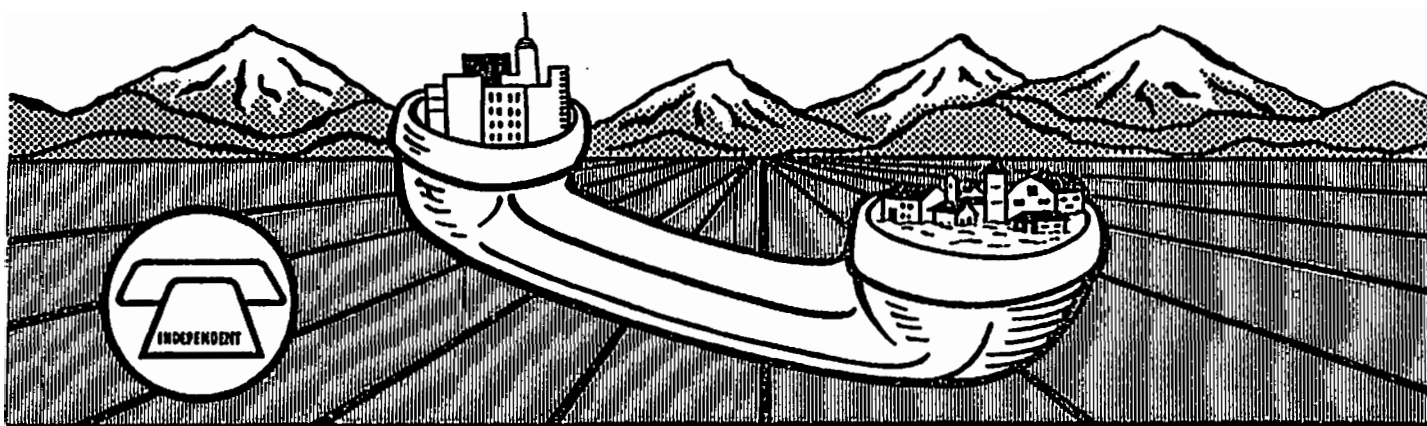
Attachment: 1

K. C. ELECTRIC ASSOCIATION
P. O. BOX 8
HUGO, CO 80821
TELEPHONE NO. (303) 743-2431

R000 322
00166



K.C. ELECTRIC ASSOCIATION SERVICE AREA
IN THE COUNTY OF LINCOLN



EASTERN SLOPE RURAL TELEPHONE ASS'N., INC.

P. O. BOX 397

HUGO, COLORADO 80821

303-743-2441

November 10, 1981

BOOK 322

7 00425

TO: County Clerk and Recorder
Lincoln County

RECORDED BY *200* *Nov 16-1981* 17
Recorder No. *Marie Broberg* Recorder

SUBJECT: Underground Utilities

274945

In accordance with Senate Bill No. 172, as signed into law on June 10, 1981, Eastern Slope Rural Telephone Association is submitting information concerning underground utilities to all counties in Eastern Colorado where buried facilities exist. This general letter, with a general description of the area involved, is being submitted to each County Clerk.

Eastern Slope has buried facilities in the major portion of Lincoln County, in areas adjacent to Genoa, Arriba, Hugo and Karval.

More particular information and on site location of buried facilities is available from:

Eastern Slope Rural Telephone Association
P.O. Box 397 Hugo, Colorado 80821
Attention: Mike Hannigan, System Engineer
Phone: 743-2460 or 743-2441

Very truly yours

Glen E. Razak
Glen E. Razak
General Manager

GER/ch



RECK AGRI
REALTY & AUCTION

535 E Chestnut | PO Box 407
Sterling, CO 80751
970.522.7770
reckagri.com