

**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  
(RESIDENTIAL)**

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

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

2. **DEFINED TERMS.**

a. **Buyer.** Buyer, \_\_\_\_\_,

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

b. **Property.** The Property is the following legally described real estate:

in the County of \_\_\_\_\_, Colorado,  
commonly known as No. \_\_\_\_\_

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

c. **Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 5a	Loan Application Deadline	
2	§ 5b	Loan Commitment Deadline	
3	§ 5c	Buyer's Credit Information Deadline	
4	§ 5c	Disapproval of Buyer's Credit Deadline	
5	§ 5d	Existing Loan Documents Deadline	
6	§ 5d	Objection to Existing Loan Deadline	
7	§ 5d	Approval of Loan Transfer Deadline	
8	§ 6a	Appraisal Deadline	
9	§ 7a	Title Deadline	
10	§ 7a	Survey Deadline	
11	§ 7b	Document Request Deadline	
12	§ 7c, § 8a	Governing Documents & Title Objection Deadline	
13	§ 8b	Off-Record Matters Deadline	
14	§ 8b	Off-Record Matters Objection Deadline	
15	§ 8e	Right Of First Refusal Deadline	
16	§ 10	Seller's Property Disclosure Deadline	
17	§ 10a	Inspection Objection Deadline	
18	§ 10b	Resolution Deadline	
19	§ 11	<b>Closing Date</b>	
20	§ 16	Possession Date	
21	§ 16	Possession Time	
22	§ 28	<b>Acceptance Deadline Date</b>	
23	§ 28	<b>Acceptance Deadline Time</b>	

d. **Attachments.** The following exhibits, attachments and addenda are a part of this contract:

e. **Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" means not applicable.

3. **INCLUSIONS AND EXCLUSIONS.**

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

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

(2) **Other Inclusions.** If on the Property whether attached or not on the date of this contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery

49 rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. Check applicable  
 50 box(es) if included: **Water Softeners, Smoke/Fire Detectors, Security Systems, Satellite Systems**  
 51 (including satellite dishes and accessories); and  
 52  
 53  
 54  
 55

56  
 57 (3) **Parking and Storage Facilities.** The use of the following parking facility(ies): \_\_\_\_\_  
 58 \_\_\_\_\_; and the following storage facilities:  
 59

60  
 61 (4) **Water Rights.** The following legally described water rights:  
 62  
 63  
 64  
 65

66 b. **Instruments of Transfer.** The Inclusions are to be conveyed at Closing free and clear of all taxes, liens  
 67 and encumbrances, except as provided in § 12. Conveyance shall be by bill of sale or other applicable legal instrument(s).  
 68 Any water rights shall be conveyed by \_\_\_\_\_ deed or other applicable legal instrument(s).  
 69

70 c. **Exclusions.** The following attached fixtures are excluded from this sale:  
 71  
 72  
 73  
 74  
 75

76 4. **PURCHASE PRICE AND TERMS.** The Purchase Price set forth below shall be payable in U. S. Dollars by  
 77 Buyer as follows:  
 78

Item No.	Reference	Item	Amount	Amount
1	§ 4	Purchase Price	\$	
2	§ 4a	Earnest Money		\$
3	§ 4b	New Loan		
4	§ 4c	Assumption Balance		
5	§ 4d	Seller or Private Financing		
6	§ 4e	Cash at Closing		
7		<b>TOTAL</b>	\$	\$

79  
 80 a. **Earnest Money.** The Earnest Money set forth in this Section, in the form of \_\_\_\_\_,  
 81 is part payment of the Purchase Price and shall be payable to and held by \_\_\_\_\_  
 82  
 83  
 84

85 in its trust account, on behalf of both Seller and Buyer. The parties authorize delivery of the Earnest Money deposit to the  
 86 Closing Company, if any, at or before Closing.

87 b. **New Loan.** Buyer shall obtain a new loan set forth in this Section and as follows:

88 **Conventional FHA VA Other** \_\_\_\_\_

89 This loan will be secured by a \_\_\_\_\_ (1st, 2nd, etc.) deed of trust.

90 The loan may be increased to add the cost of mortgage insurance, VA funding fee and other items for a total loan  
 91 amount, not in excess of \$ \_\_\_\_\_, which shall be amortized over a period of \_\_\_\_\_ years at  
 92 approximately \$ \_\_\_\_\_ per month including principal and interest not to exceed \_\_\_\_\_% per annum, plus, if required by  
 93 Buyer's lender, a monthly deposit of 1/12 of the estimated annual real estate taxes, property insurance premium, and mortgage  
 94 insurance premium. If the loan is an adjustable interest rate or graduated payment loan, the monthly payments and interest  
 95 rate initially shall not exceed the figures set forth above.

96 Loan discount points, if any, shall be paid to lender at Closing and shall not exceed \_\_\_\_\_% of the total loan  
 97 amount. Notwithstanding the loan's interest rate, the first \_\_\_\_\_ loan discount points shall be paid by \_\_\_\_\_,  
 98 and the balance, if any, shall be paid by \_\_\_\_\_.

99 Buyer shall timely pay Buyer's loan costs and a loan origination fee not to exceed \_\_\_\_\_% of the loan amount.

100 c. **Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the  
 101 Assumption Balance set forth in this Section, presently payable at \$ \_\_\_\_\_ per month including principal,  
 102 interest presently at \_\_\_\_\_% per annum, and also including escrow for the following as indicated: **Real Estate Taxes,**

103 **Property Insurance Premium, Mortgage Insurance Premium,** and \_\_\_\_\_.

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

110 Seller **Shall** **Shall Not** be released from liability on said loan, and if a VA-guaranteed loan, Seller's eligibility

111 **Shall** **Shall Not** be reinstated. If applicable, compliance with the requirements for release from liability or  
 112 reinstatement of eligibility shall be evidenced by delivery at Closing of appropriate letter of commitment from

113 **VA Lender.** Cost payable for release of liability/reinstatement of VA eligibility shall be paid by \_\_\_\_\_ in  
 114 an amount not to exceed \$ \_\_\_\_\_.

115 d. **Seller or Private Financing.** Buyer agrees to execute a promissory note payable to: \_\_\_\_\_  
 116 \_\_\_\_\_, as **Joint Tenants Tenants in Common Other** \_\_\_\_\_, on the note form as  
 117 indicated:

118 **(UCCC - No Default Rate)** NTD 82-3-95 **(Default Rate)** NTD 81-11-83

119 **Other** \_\_\_\_\_ secured by a \_\_\_\_\_ (1st, 2nd, etc.) deed of trust encumbering the  
 120 Property, using the form as indicated: **Strict Due-On-Sale** (TD 72-7-96) **Creditworthy** (TD 73-7-96)

121 **Assumable - Not Due On Sale** (TD 74-7-96) **Other** \_\_\_\_\_

122 Buyer **Shall** **Shall Not** execute and deliver, at Closing, a Security Agreement and UCC-1 Financing  
123 Statement granting the holder of the promissory note a \_\_\_\_\_(1st, 2nd, etc.) lien on the personal property included  
124 in this sale.

125 The promissory note shall be amortized on the basis of \_\_\_\_\_ years \_\_\_\_\_ months, payable at \$ \_\_\_\_\_  
126 per month including principal and interest at the rate of \_\_\_\_\_ % per annum. Payments shall commence \_\_\_\_\_  
127 \_\_\_\_\_and shall be due on the \_\_\_ day of each succeeding month. If not sooner paid, the balance of principal and accrued  
128 interest shall be due and payable \_\_\_\_\_after Closing. Payments **Shall** **Shall Not** be increased by  
129 1/12 of estimated annual real estate taxes, and **Shall** **Shall Not** be increased by 1/12 of estimated annual property  
130 insurance premium. The loan shall also contain the following terms: if any payment is not received within \_\_\_\_\_  
131 calendar days after its due date, a late charge of \_\_\_\_\_% of such monthly payment shall be due. Interest on lender  
132 disbursements under the deed of trust shall be \_\_\_\_\_ % per annum. Default interest rate shall be \_\_\_\_\_% per annum. Buyer may  
133 prepay without a penalty except \_\_\_\_\_.

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

135 e. **Cash at Closing.** All amounts paid by Buyer at Closing including Cash at Closing, plus Buyer's closing  
136 costs, shall be in funds which comply with all applicable Colorado laws, which include cash, electronic transfer funds,  
137 certified check, savings and loan teller's check and cashier's check (Good Funds).

138 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

139 a. **Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining a new loan, or if an  
140 existing loan is not to be released at Closing, Buyer, if required by such lender, shall make written application by **Loan**  
141 **Application Deadline** (§ 2c). Buyer shall cooperate with Seller and lender to obtain loan approval, diligently and timely  
142 pursue same in good faith, execute all documents and furnish all information and documents required by lender, and, subject  
143 to § 4, timely pay the costs of obtaining such loan or lender consent. Buyer agrees to satisfy the reasonable requirements of  
144 lender, and shall not withdraw the loan or assumption application, nor intentionally cause any change in circumstances which  
145 would prejudice lender's approval of the loan application or funding of the loan.

146 b. **Loan Commitment.** If Buyer is to pay all or part of the Purchase Price by obtaining a new loan as  
147 specified in § 4b, this contract is conditional upon Buyer obtaining a written loan commitment including, if required by  
148 lender, (1) lender verification of employment, (2) lender approval of Buyer's credit-worthiness, (3) lender verification that  
149 Buyer has sufficient funds to close, and (4) specification of any remaining requirements for funding said loan. This condition  
150 shall be deemed waived unless Seller receives from Buyer, no later than **Loan Commitment Deadline** (§ 2c), written notice  
151 of Buyer's inability to obtain such loan commitment. If Buyer so notifies Seller, this contract shall terminate. **IF BUYER**  
152 **WAIVES THIS CONDITION BUT DOES NOT CLOSE, BUYER SHALL BE IN DEFAULT.**

153 c. **Credit Information.** If Buyer is to pay all or part of the Purchase Price by executing a promissory note in  
154 favor of Seller or if an existing loan is not to be released at Closing, this contract is conditional upon Seller's approval of  
155 Buyer's financial ability and creditworthiness, which approval shall be at Seller's sole and absolute discretion. In such case:  
156 (1) Buyer shall supply to Seller by **Buyer's Credit Information Deadline** (§ 2c), at Buyer's expense, information and  
157 documents concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's  
158 financial ability and creditworthiness (including obtaining a current credit report); (3) any such information and documents  
159 received by Seller shall be held by Seller in confidence, and not released to others except to protect Seller's interest in this  
160 transaction; (4) if Seller does not provide written notice of Seller's disapproval to Buyer by **Disapproval of Buyer's Credit**  
161 **Deadline** (§ 2c), then Seller waives this condition. If Seller does provide written notice of disapproval to Buyer on or before  
162 said date, this contract shall terminate.

163 d. **Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall provide copies of  
164 the loan documents (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline**  
165 (§ 2c). This contract is conditional upon Buyer's review and approval of the provisions of such loan documents. If written  
166 notice of objection to such loan documents, signed by Buyer, is not received by Seller by the **Objection to Existing Loan**  
167 **Deadline** (§ 2c), Buyer accepts the terms and conditions of the documents. If the lender's approval of a transfer of the  
168 Property is required, this contract is conditional upon Buyer's obtaining such approval without change in the terms of such  
169 loan, except as set forth in § 4c. If lender's approval is not obtained by **Approval of Loan Transfer Deadline** (§ 2c), this  
170 contract shall terminate on such date. If Seller is to be released from liability under such existing loan or if Seller's VA  
171 eligibility is to be reinstated and Buyer does not obtain such compliance as set forth in § 4c, this contract may be terminated at  
172 Seller's option.

173 **6. APPRAISAL PROVISIONS.**

174 a. **Appraisal Condition.**

175 (1) **No Appraisal Condition.** This subsection a. shall not apply.

176 (2) **FHA.** It is expressly agreed that notwithstanding any other provisions of this contract, the  
177 Purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by  
178 forfeiture of earnest money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA  
179 or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct  
180 Endorsement lender setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The Purchaser (Buyer)  
181 shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the  
182 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing  
183 and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser  
184 (Buyer) should satisfy himself/herself that the price and condition of the Property are acceptable.

185 (3) **VA.** If Buyer is to pay the Purchase Price by obtaining a new VA-guaranteed loan, it is agreed  
186 that, notwithstanding any other provisions of this contract, Buyer shall not incur any penalty by forfeiture of earnest money or  
187 otherwise be obligated to complete the purchase of the Property described herein, if the contract Purchase Price or cost  
188 exceeds the reasonable value of the Property established by the Veterans Administration. Buyer shall, however, have the  
189 privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable  
190 value established by the Veterans Administration.

191 (4) **Other.** Buyer shall have the sole option and election to terminate this contract if the Purchase  
192 Price exceeds the Property's valuation determined by an appraiser engaged by \_\_\_\_\_. The contract shall  
193 terminate by Buyer giving Seller written notice of termination and either a copy of such appraisal or written notice from  
194 lender which confirms the Property's valuation is less than the Purchase Price, received on or before the **Appraisal Deadline**  
195 (§ 2c). If Seller does not receive such written notice of termination on or before the **Appraisal Deadline**  
196 (§ 2c), Buyer waives any right to terminate under this subsection.

197 b. **Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this contract shall be timely paid  
198 by **Buyer** **Seller**.

199 **7. EVIDENCE OF TITLE.**

200 a. **Evidence of Title; Survey.** On or before **Title Deadline** (§ 2c), Seller shall cause to be furnished to Buyer,  
201 at Seller's expense, a current commitment for owner's title insurance policy in an amount equal to the Purchase Price or if this  
202 box is checked, **An Abstract** of title certified to a current date. If a title insurance commitment is furnished, it

203 **Shall** **Shall Not** commit to delete or insure over the standard exceptions which relate to:

- 204 (1) parties in possession,  
205 (2) unrecorded easements,  
206 (3) survey matters,  
207 (4) any unrecorded mechanics' liens,  
208 (5) gap period (effective date of commitment to date deed is recorded), and  
209 (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

210 Any additional premium expense to obtain this additional coverage shall be paid by Seller. An amount not to  
211 exceed \$ \_\_\_\_\_ for the cost of any improvement location certificate or survey shall be paid by **Buyer**

212 **Seller**. If the cost exceeds this amount, Buyer shall pay the excess on or before Closing unless Buyer delivers to Seller  
213 or Listing Company, before the improvement location certificate or survey is ordered, Buyer's written notice allowing the  
214 exception for survey matters.

215 The improvement location certificate or survey shall be received by Buyer on or before **Survey Deadline** (§ 2c). Seller shall  
216 cause the title insurance policy to be delivered to Buyer as soon as practicable at or after Closing.

217 **b. Copies of Exceptions.** On or before **Title Deadline** (§ 2c), Seller, at Seller's expense, shall furnish to  
218 Buyer, (1) a copy of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a title  
219 insurance commitment is required to be furnished, and if this box is checked **Copies of any Other Documents** (or, if  
220 illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if the box is not checked,  
221 Seller shall have the obligation to furnish these documents pursuant to this subsection if requested by Buyer any time on or  
222 before the **Document Request Deadline** (§ 2c). This requirement shall pertain only to documents as shown of record in the  
223 office of the clerk and recorder(s). The abstract or title insurance commitment, together with any copies or summaries of such  
224 documents furnished pursuant to this Section, constitute the title documents (Title Documents).

225 **c. Common Interest Community Governing Documents.**

226 (1) **Not Applicable.** This subsection c. shall not apply.

227 (2) **Conditional on Buyer's Review.** Seller shall cause to be furnished to Buyer, at Seller's expense, on or  
228 before **Title Deadline** (§ 2c) a current copy of the owner's association declarations, bylaws, rules and regulations, party wall  
229 agreements (herein collectively "Governing Documents"), most recent financial documents consisting of (a) annual balance  
230 sheet, (b) annual income and expenditures statement, and (c) annual budget (herein collectively "Financial Documents"), if  
231 any. Written notice of any unsatisfactory provision(s) in any of these documents signed by Buyer, or on behalf of Buyer, and  
232 given to Seller on or before **Governing Documents Deadline**, [which is the same as **Title Objection Deadline** (§ 2c)], shall  
233 terminate this contract. If Seller does not receive written notice from Buyer within such time, Buyer accepts the terms of said  
234 documents, and Buyer's right to terminate this contract pursuant to this subsection is waived, notwithstanding the provisions  
235 of § 8d.

236 (3) **Not Conditional on Review.** Buyer acknowledges that Seller has delivered a copy of the Governing  
237 Documents and Financial Documents. Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions  
238 which they impose upon the Property and its owners and waives any right to terminate this contract due to such documents,  
239 notwithstanding the provisions of § 8d.

240 **8. TITLE.**

241 **a. Title Review.** Buyer shall have the right to inspect the Title Documents. Written notice by Buyer of  
242 unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents shall be signed by or on  
243 behalf of Buyer and given to Seller on or before **Title Objection Deadline** (§ 2c), or within five (5) calendar days after  
244 receipt by Buyer of any Title Document(s) or endorsement(s) adding new Exception(s) to the title commitment together with a  
245 copy of the Title Document adding new Exception(s) to title. If Seller does not receive Buyer's notice by the date(s) specified  
246 above, Buyer accepts the condition of title as disclosed by the Title Documents as satisfactory.

247 **b. Matters not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record**  
248 **Matters Deadline** (§ 2c) true copies of all lease(s) and survey(s) in Seller's possession pertaining to the Property and shall  
249 disclose to Buyer all easements, liens or other title matters not shown by the public records of which Seller has actual  
250 knowledge. Buyer shall have the right to inspect the Property to determine if any third party(ies) has any right in the Property  
251 not shown by the public records (such as an unrecorded easement, unrecorded lease, or boundary line discrepancy). Written  
252 notice of any unsatisfactory condition(s) disclosed by Seller or revealed by such inspection shall be signed by or on behalf of  
253 Buyer and given to Seller on or before **Off-Record Matters Objection Deadline** (§ 2c). If Seller does not receive Buyer's  
254 notice by said date, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

255 **c. Special Taxing Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**  
256 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE**  
257 **TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT**  
258 **RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT**  
259 **WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**  
260 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT**  
261 **FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS,**  
262 **EXISTING MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN**  
263 **INCREASE IN SUCH MILL LEVIES.**

264 In the event the Property is located within a special taxing district and Buyer desires to terminate this contract as a  
265 result, if written notice is received by Seller on or before **Off-Record Matters Objection Deadline** (§ 2c), this contract shall  
266 then terminate. If Seller does not receive Buyer's notice by such date, Buyer accepts the effect of the Property's inclusion in  
267 such special taxing district(s) and waives the right to so terminate.

268 **d. Right to Cure.** If Seller receives notice of unmerchantability of title or any other unsatisfactory title  
269 condition(s) or commitment terms as provided in § 8 a or b above, Seller shall use reasonable effort to correct said items and  
270 bear any nominal expense to correct the same prior to Closing. If such unsatisfactory title condition(s) are not corrected on or  
271 before Closing, this contract shall then terminate; provided, however, Buyer may, by written notice received by Seller, on or  
272 before Closing, waive objection to such items.

273 **e. Right of First Refusal.** If the Governing Documents require written approval of the sale contemplated by  
274 this contract or waiver of any option or right of first refusal by the owners' association or any other owner in the owners'  
275 association, Seller shall timely submit this contract and request approval of the sale or waiver of any option or right of first  
276 refusal pursuant to such provisions. If no such approval or waiver is obtained on or before **Right Of First Refusal Deadline**  
277 (§ 2c), this contract shall terminate. Buyer agrees to cooperate with Seller in obtaining the approval and/or waiver if required  
278 by the applicable Governing Documents and shall make available such information as the owners' association may reasonably  
279 require.

280 **f. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be  
281 reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of  
282 the Property, including without limitation boundary lines and encroachments, area, zoning, unrecorded easements and claims  
283 of easements, leases and other unrecorded agreements, and various laws and governmental regulations concerning land use,

284 development and environmental matters. **THE SURFACE ESTATE MAY BE OWNED SEPARATELY FROM THE**  
285 **UNDERLYING MINERAL ESTATE, AND TRANSFER OF THE SURFACE ESTATE DOES NOT NECESSARILY**  
286 **INCLUDE TRANSFER OF THE MINERAL RIGHTS. THIRD PARTIES MAY HOLD INTERESTS IN OIL, GAS,**  
287 **OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE PROPERTY, WHICH**  
288 **INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE PROPERTY. Such matters may be excluded**  
289 **from the title insurance policy. Buyer is advised to timely consult legal counsel with respect to all such matters as**  
290 **there are strict time limits provided in this contract (e.g., Title Objection Deadline [§ 2c] and Off-Record Matters**  
291 **Objection Deadline [§ 2c]).**

292 **9. LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more residential  
293 dwelling(s) for which a building permit was issued prior to January 1, 1978, this contract shall be void unless a completed  
294 Lead-Based Paint Disclosure (Sales) form is signed by Seller and the required real estate licensee(s), which must occur prior  
295 to the parties signing this contract.

296 **10. PROPERTY DISCLOSURE AND INSPECTION.** On or before **Seller's Property Disclosure Deadline** (§ 2c),  
297 Seller agrees to provide Buyer with a Seller's Property Disclosure form completed by Seller to the best of Seller's current  
298 actual knowledge.

299 **a. Inspection Objection Deadline.** Buyer shall have the right to have inspection(s) of the physical condition  
300 of the Property and Inclusions, at Buyer's expense. If the physical condition of the Property or Inclusions is unsatisfactory in  
301 Buyer's subjective discretion, Buyer shall, on or before **Inspection Objection Deadline** (§ 2c):

302 **(1)** notify Seller in writing that this contract is terminated, or

303 **(2)** provide Seller with a written description of any unsatisfactory physical condition which Buyer  
304 requires Seller to correct (Notice to Correct).

305 If written notice is not received by Seller on or before **Inspection Objection Deadline** (§ 2c), the physical condition  
306 of the Property and Inclusions shall be deemed to be satisfactory to Buyer.

307 **b. Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not agreed  
308 in writing to a settlement thereof on or before **Resolution Deadline** (§ 2c), this contract shall terminate one calendar day  
309 following the **Resolution Deadline** (§ 2c), unless before such termination Seller receives Buyer's written withdrawal of the  
310 Notice to Correct.

311 **c. Damage; Liens; Indemnity.** Buyer is responsible for payment for all inspections, surveys, engineering  
312 reports or for any other work performed at Buyer's request and shall pay for any damage which occurs to the Property and  
313 Inclusions as a result of such activities. Buyer shall not permit claims or liens of any kind against the Property for inspections,  
314 surveys, engineering reports and for any other work performed on the Property at Buyer's request. Buyer agrees to indemnify,  
315 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller in connection with  
316 any such inspection, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller  
317 to enforce this subsection, including Seller's reasonable attorney fees. The provisions of this subsection shall survive the  
318 termination of this contract.

319 **11. CLOSING.** Delivery of deed(s) from Seller to Buyer shall be at Closing (Closing). Closing shall be on the date  
320 specified as the **Closing Date** (§ 2c) or by mutual agreement at an earlier date. The hour and place of Closing shall be as  
321 designated by \_\_\_\_\_.

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

328 **a.** those specific Exceptions described by reference to recorded documents as reflected in the Title Documents  
329 accepted by Buyer in accordance with § 8a [Title Review],

330 **b.** distribution utility easements (including cable TV),

331 **c.** those specifically described rights of third parties not shown by the public records of which Buyer has  
332 actual knowledge and which were accepted by Buyer in accordance with § 8b [Matters Not Shown by the Public Records],  
333 and

334 **d.** inclusion of the Property within any special taxing district, and

335 **e.** the benefits and burdens of any declaration and party wall agreements, if any, and

336 **f.** other \_\_\_\_\_

337 \_\_\_\_\_  
338 **13. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before Closing  
339 from the proceeds of this transaction or from any other source.

340 **14. CLOSING COSTS; DOCUMENTS AND SERVICES.** Buyer and Seller shall pay, in Good Funds, their  
341 respective Closing costs and all other items required to be paid at Closing, except as otherwise provided herein. Buyer and  
342 Seller shall sign and complete all customary or reasonably required documents at or before Closing. Fees for real estate  
343 Closing services shall be paid at Closing by **One-Half by Buyer and One-Half by Seller** **Buyer**

344 **Seller** **Other** \_\_\_\_\_.

345 Any fees incident to the transfer from Seller to Buyer assessed on or on behalf of the owners' association shall be  
346 paid by **Buyer** **Seller**.

347 The local transfer tax of \_\_\_\_\_% of the Purchase Price shall be paid at Closing by **Buyer** **Seller**. Any  
348 sales and use tax that may accrue because of this transaction shall be paid when due by **Buyer** **Seller**.

349 **15. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 2c), except as otherwise provided:

350 **a. Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on  
351 **The Taxes for the Calendar Year Immediately Preceding Closing** **The Most Recent Mill Levy and Most**  
352 **Recent Assessment** **Other** \_\_\_\_\_

353 \_\_\_\_\_;

354 **b. Rents.** Rents based on **Rents Actually Received** **Accrued**. Security deposits held by Seller  
355 shall be credited to Buyer. Seller shall assign all leases to Buyer and Buyer shall assume such leases.

356 **c. Association Assessments.** Current regular owners' association assessments and association dues. Owners'  
357 association assessments paid in advance shall be credited to Seller at Closing. Cash reserves held out of the regular owners'  
358 association assessments for deferred maintenance by the owners' association shall not be credited to Seller except as may be  
359 otherwise provided by the Governing Documents. Any special assessment by the owners' association for improvements that  
360 have been installed as of the date of Buyer's signature hereon shall be the obligation of Seller. Any other special assessment  
361 assessed prior to **Closing Date** (§ 2c) by the owners' association shall be the obligation of **Buyer** **Seller**. Seller  
362 represents that the amount of the regular owners' association assessment is currently payable at  
363 \$\_\_\_\_\_ per \_\_\_\_\_ and that there are no unpaid regular or special assessments against the Property except  
364 the current regular assessments and except \_\_\_\_\_.

365 Such assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the  
366 owners' association to deliver to Buyer before **Closing Date** (§ 2c) a current statement of assessments against the Property.  
367 Any fees incident to the issuance of such statement of assessments shall be paid by **Buyer** **Seller**.  
368 **d. Loan Assumption - Mortgage Insurance.** FHA or private mortgage insurance premium, if any,  
369 **Shall** **Shall Not** be apportioned to **Closing Date** (§ 2c). Any such amount shall be apportioned as follows: \_\_\_\_\_  
370 \_\_\_\_\_  
371 \_\_\_\_\_  
372 **e. Other Prorations.** Water, sewer charges; and interest on continuing loan(s), if any; and  
373 \_\_\_\_\_  
374 **f. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.  
375 **16. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** and **Possession Time** (§  
376 2c), subject to the following lease(s) or tenancy(s): \_\_\_\_\_  
377 \_\_\_\_\_  
378 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be  
379 additionally liable to Buyer for payment of \$\_\_\_\_\_ per day from the **Possession Date** (§ 2c) until possession is  
380 delivered.  
381 Buyer **Does** **Does Not** represent that Buyer will occupy the Property as Buyer's principal residence.  
382 **17. NOT ASSIGNABLE:** This contract shall not be assignable by Buyer without Seller's prior written consent. Except  
383 as so restricted, this contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors  
384 and assigns of the parties.  
385 **18. CONDITION OF, AND DAMAGE TO PROPERTY AND INCLUSIONS.** Except as otherwise provided in this  
386 contract, the Property, Inclusions or both shall be delivered in the condition existing as of the date of this contract, ordinary  
387 wear and tear excepted.  
388 **a. Casualty; Insurance.** In the event the Property or Inclusions shall be damaged by fire or other casualty  
389 prior to Closing, in an amount of not more than ten percent of the total Purchase Price, Seller shall be obligated to repair the  
390 same before the **Closing Date** (§ 2c). In the event such damage is not repaired within said time or if the damages exceed such  
391 sum, this contract may be terminated at the option of Buyer by delivering to Seller written notice of termination. Should  
392 Buyer elect to carry out this contract despite such damage, Buyer shall be entitled to a credit, at Closing, for all the insurance  
393 proceeds resulting from such damage to the Property and Inclusions payable to Seller but not the owners' association, if any,  
394 plus the amount of any deductible provided for in such insurance policy, such credit not to exceed the total Purchase Price.  
395 **b. Damage; Inclusions; Services.** Should any Inclusion(s) or service(s) (including systems and components  
396 of the Property, e.g. heating, plumbing, etc.) fail or be damaged between the date of this contract and Closing or possession,  
397 whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion(s) or service(s) with a unit  
398 of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such  
399 Inclusion(s), service(s) or fixture(s) is not the responsibility of the owners' association, if any, less any insurance proceeds  
400 received by Buyer covering such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home  
401 warranty programs which may be purchased and may cover the repair or replacement of some Inclusion(s).  
402 **c. Walk-Through; Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk  
403 through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this  
404 contract.  
405 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller  
406 acknowledge that the Selling Company or the Listing Company has advised that this document has important legal  
407 consequences and has recommended the examination of title and consultation with legal and tax or other counsel before  
408 signing this contract.  
409 **20. TIME OF ESSENCE AND REMEDIES.** Time is of the essence hereof. If any note or check received as Earnest  
410 Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any other obligation  
411 hereunder is not performed or waived as herein provided, there shall be the following remedies:  
412 **a. If Buyer is in Default:**  
413 **(1) Specific Performance.** Seller may elect to treat this contract as canceled, in which case all  
414 payments and things of value received hereunder shall be forfeited and retained on behalf of Seller, and Seller may recover  
415 such damages as may be proper, or Seller may elect to treat this contract as being in full force and effect and Seller shall have  
416 the right to specific performance or damages, or both.  
417 **(2) Liquidated Damages.** All payments and things of value received hereunder shall be forfeited by  
418 Buyer and retained on behalf of Seller and both parties shall thereafter be released from all obligations hereunder. It is agreed  
419 that such payments and things of value are LIQUIDATED DAMAGES and (except as provided in subsection c) are  
420 SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this contract. Seller expressly  
421 waives the remedies of specific performance and additional damages.  
422 **b. If Seller is in Default:** Buyer may elect to treat this contract as canceled, in which case all payments and  
423 things of value received hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may  
424 elect to treat this contract as being in full force and effect and Buyer shall have the right to specific performance or damages,  
425 or both.  
426 **c. Costs and Expenses.** In the event of any arbitration or litigation relating to this contract, the arbitrator or  
427 court shall award to the prevailing party all reasonable costs and expenses, including attorney fees.  
428 **21. MEDIATION.** If a dispute arises relating to this contract, prior to or after Closing, and is not resolved, the parties  
429 shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an  
430 impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions.  
431 The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator  
432 and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the  
433 entire dispute is not resolved 30 calendar days from the date written notice requesting mediation is sent by one party to the  
434 other(s). This Section shall not alter any date in this contract, unless otherwise agreed.  
435 **22. EARNEST MONEY DISPUTE.** Notwithstanding any termination of this contract, Buyer and Seller agree that, in  
436 the event of any controversy regarding the Earnest Money and things of value held by broker or Closing Company (unless  
437 mutual written instructions are received by the holder of the Earnest Money and things of value), broker or Closing Company  
438 shall not be required to take any action but may await any proceeding, or at broker's or Closing Company's option and sole  
439 discretion, may interplead all parties and deposit any moneys or things of value into a court of competent jurisdiction and  
440 shall recover court costs and reasonable attorney fees.  
441 **23. TERMINATION.** In the event this contract is terminated, all payments and things of value received hereunder shall  
442 be returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10c, 21 and 22.  
443

443 **24. ADDITIONAL PROVISIONS.** (The language of these additional provisions has not been approved by the  
444 Colorado Real Estate Commission.)  
445

446  
447  
448  
449  
450  
451  
452 **25. ENTIRE AGREEMENT; SUBSEQUENT MODIFICATION; SURVIVAL.** This contract constitutes the entire  
453 contract between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or  
454 written, have been merged and integrated into this contract. No subsequent modification of any of the terms of this contract  
455 shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in  
456 this contract which, by its terms, is intended to be performed after termination or Closing shall survive the same.

457 **26. FACSIMILE.** Signatures **May May Not** be evidenced by facsimile. Documents with original signatures  
458 shall be provided to the other party at Closing, or earlier upon request of any party.

459 **27. NOTICE.** Except for the notice requesting mediation described in § 21, any notice to Buyer shall be effective when  
460 received by Buyer or by Selling Company and any notice to Seller shall be effective when received by Seller or Listing  
461 Company.

462 **28. NOTICE OF ACCEPTANCE; COUNTERPARTS.** This proposal shall expire unless accepted in writing, by  
463 Buyer and Seller, as evidenced by their signatures below, and the offering party receives notice of acceptance pursuant to  
464 § 27 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time** (§ 2c). If accepted, this document shall  
465 become a contract between Seller and Buyer. A copy of this document may be executed by each party, separately, and when  
466 each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between  
467 the parties.  
468

469 \_\_\_\_\_  
470 Buyer \_\_\_\_\_ Buyer \_\_\_\_\_  
471 Date of Buyer's Signature: \_\_\_\_\_ Date of Buyer's Signature: \_\_\_\_\_  
472 Buyer's Address: \_\_\_\_\_  
473 \_\_\_\_\_  
474 Buyer's Telephone No: \_\_\_\_\_ Buyer's Fax No: \_\_\_\_\_

475  
476 **[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 29]**  
477

478 \_\_\_\_\_  
479 Seller \_\_\_\_\_ Seller \_\_\_\_\_  
480 Date of Seller's Signature: \_\_\_\_\_ Date of Seller's Signature: \_\_\_\_\_  
481 Seller's Address: \_\_\_\_\_  
482 \_\_\_\_\_  
483 Seller's Telephone No: \_\_\_\_\_ Seller's Fax No: \_\_\_\_\_

484  
485 **29. COUNTER; REJECTION.** This offer is **Countered Rejected.**  
486 **Initials only of party (Buyer or Seller) who countered or rejected offer** \_\_\_\_\_  
487

488 **END OF CONTRACT**

489 **Note: Closing Instructions should be signed on or before Title Deadline.**

490  
491 **BROKER ACKNOWLEDGMENTS.** The undersigned Broker(s) acknowledges receipt of the Earnest Money deposit  
492 specified in § 4 and, while not a party to the contract, agrees to cooperate upon request with any mediation conducted under  
493 § 21.

494 **Selling Company Brokerage Relationship.** The Selling Company and its licensees have been engaged in this  
495 transaction as **Buyer Agent Seller Agent/Subagent Dual Agent Transaction-Broker.**

496 **Listing Company Brokerage Relationship.** The Listing Company and its licensees have been engaged in this  
497 transaction as **Seller Agent Dual Agent Transaction-Broker.**  
498

499 **BROKERS' COMPENSATION DISCLOSURE.**

500 Selling Company's compensation or commission is to be paid by: **Buyer Seller Listing Company**  
501 **Other** \_\_\_\_\_.  
502 (To be completed by Listing Company) Listing Company's compensation or commission is to be paid by:  
503 **Buyer Seller Other** \_\_\_\_\_.  
504

505  
506 Selling Company: \_\_\_\_\_ (Name of Company)

507 By: \_\_\_\_\_  
508 Signature \_\_\_\_\_ Date \_\_\_\_\_

509  
510 Selling Company's Address: \_\_\_\_\_  
511

512  
513 Selling Company's Telephone No: \_\_\_\_\_ Selling Company's Fax No: \_\_\_\_\_  
514

515 Listing Company: \_\_\_\_\_ (Name of Company)

516 By: \_\_\_\_\_  
517 Signature \_\_\_\_\_ Date \_\_\_\_\_

518  
519 Listing Company's Address: \_\_\_\_\_  
520

521  
522 Listing Company's Telephone No: \_\_\_\_\_ Listing Company's Fax No: \_\_\_\_\_