

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

CONTRACT TO BUY AND SELL REAL ESTATE
(COMMERCIAL)
(Property with No Residences)
☐ **Property with Residences-Residential Addendum Attached**

Date: May, 2025

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. Tebo Partnership, LLLP, a Colorado limited liability limited partnership (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. Town of Erie, a Colorado home rule municipality (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 Boulder, Colorado (insert legal description):

See Exhibit A,

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): N/A

2.5.1. Inclusions – Attached. If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including _____ remote controls). If checked, the following are owned by the Seller and included: ☐ **Solar Panels** ☐ **Water Softeners** ☐ **Security Systems** ☐ **Satellite Systems** (including satellite dishes). Leased items should be listed under § 2.5.7. (Leased Items). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Inclusions – Not Attached. If on the Property, whether attached or not, on the date of this Contract, the following items are included unless excluded under **Exclusions**: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

2.5.3. Other Inclusions. The following items, whether fixtures or personal property, are also included in the Purchase Price:

2.5.4. 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:

2.5.5. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.6. Parking and Storage Facilities. The use or ownership of the following parking facilities: _____; and the use or ownership of the following storage facilities: _____.

Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

2.5.7. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

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

The trade fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except _____. Conveyance will be by bill of sale or other applicable legal instrument.

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

2.7. Reserved

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	5:00 PM local time
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	MEC plus 10 days
4	§ 8	Record Title Objection Deadline	MEC plus 45 days
5	§ 8	Off-Record Title Deadline	MEC plus 10 days
6	§ 8	Off-Record Title Objection Deadline	MEC plus 45 days
7	§ 8	Title Resolution Deadline	MEC plus 50 days
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	MEC plus 10 days
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	MEC plus 40 days
26	§ 9	New ILC or New Survey Objection Deadline	MEC plus 45 days
27	§ 9	New ILC or New Survey Resolution Deadline	MEC plus 50 days
		Inspection and Due Diligence	
28	§ 2		
29	§ 8	Mineral Rights Examination Deadline	MEC plus 45 days
30	§ 10	Inspection Termination Deadline	MEC plus 45 days
31	§ 10	Inspection Objection Deadline	MEC plus 45 days
32	§ 10	Inspection Resolution Deadline	MEC plus 50 days
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	MEC plus 10 days
35	§ 10	Due Diligence Documents Objection Deadline	MEC plus 45 days

36	§ 10	Due Diligence Documents Resolution Deadline	MEC plus 50 days
37	§ 10	Environmental Inspection Termination Deadline	MEC plus 45 days
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	MEC plus 60 days
44	§ 17	Possession Date	Closing Date
45	§ 17	Possession Time	5:00 PM local 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	\$ 700,000.00	
2	§ 4.3.	Initial Earnest Money		\$ 10,000.00
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7	§ 4.3.	Additional Earnest Money		\$690,000.00
8				
9	§ 4.4.	Cash at Closing		\$ 0
10		TOTAL	\$ 700,000.00	\$ 700,00.00

4.2. Seller Concession. At Closing, Seller will credit to Buyer \$n/a (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 \$10,000.00 Initial Earnest Money set forth in this Section, in the form of good funds, will be payable to and held by See Additional Provisions (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer.

The \$690,000.00 Additional Earnest Money set forth in this Section, in the form of good funds, will be payable to and held by the Earnest Money Holder in its trust account, on behalf of both Seller and Buyer. The Additional Earnest Money will be deposited at MEC plus 15 days, if Buyer has not terminated this Contract on or prior to that date.

“Earnest Money” means the Initial Earnest Money and the Additional Earnest Money.

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.

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 § 29 (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 \$ _____.

4.7. Seller or Private Financing.

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.

5.1. New Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or if an existing 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. If an existing loan is not to be released at Closing, 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. If an existing loan is not to be released at Closing, 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.

204 **6. APPRAISAL PROVISIONS. N/A**

205 **6.1. Appraisal Definition.** An “Appraisal” is an opinion of value prepared by a licensed or certified appraiser, engaged on
206 behalf of Buyer or Buyer’s lender, to determine the Property’s market value (Appraised Value). The Appraisal may also set forth
207 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
208 valued at the Appraised Value.

209 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
210 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

211 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
212 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
213 **Objection Deadline:**

214 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
215 or

216 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
217 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

218 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
219 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
220 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer’s written withdrawal of
221 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

222 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
223 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),
224 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
225 Seller’s receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
226 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
227 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

228 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ **Buyer**
229 ☐ **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender’s
230 agent or all three.

231 **7. Reserved**

232 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

233 **8.1. Evidence of Record Title.**

234 ☒ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
235 company to furnish the owner’s title insurance policy at Seller’s expense. On or before **Record Title Deadline**, Seller must furnish
236 to Buyer, a current commitment for an owner’s title insurance policy (Title Commitment), in an amount equal to the Purchase Price,
237 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
238 and delivered to Buyer as soon as practicable at or after Closing.

239 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
240 company to furnish the owner’s title insurance policy at Buyer’s expense. On or before **Record Title Deadline**, Buyer must furnish to
241 Seller, a current commitment for owner’s title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
242 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

243 **8.1.3. Owner’s Extended Coverage (OEC).** The Title Commitment ☒ **Will** ☐ **Will Not** contain Owner’s
244 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
245 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics’ liens, (5) gap
246 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
247 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
248 ☒ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.

249 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
250 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
251 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
252 § 8.7. (Right to Object to Title, Resolution).

253 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
254 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
255 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
256 Documents).

257 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
258 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
259 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
260 party or parties obligated to pay for the owner’s title insurance policy.

261 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
262 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

263 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
264 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's
265 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
266 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
267 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment
268 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
269 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
270 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
271 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
272 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
273 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.
274 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
275 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
276 Documents as satisfactory.

277 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing
278 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without
279 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which
280 Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New
281 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
282 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
283 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.
284 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record
285 Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the
286 earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice
287 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the
288 provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice
289 of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if
290 any, of third parties not shown by public records of which Buyer has actual knowledge.

291 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
292 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
293 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
294 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
295 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
296 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
297 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
298 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
299 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
300 **RECORDER, OR THE COUNTY ASSESSOR.**

301 **8.5. Tax Certificate.** A tax certificate paid for by ☒ **Seller** ☐ **Buyer**, for the Property listing any special taxing districts
302 that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located
303 within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may
304 terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**,
305 Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before
306 ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
307 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on
308 or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax
309 Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to
310 Terminate under this provision. If Buyer's loan specified in §4.5.3, (Loan Limitations) prohibits Buyer from paying for the Tax
311 Certificate, the Tax Certificate will be paid for by Seller.

312 **8.6. Reserved**

313 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
314 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing
315 District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or
316 before the applicable deadline, Buyer has the following options:

317 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
318 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
319 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives

320 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
321 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
322 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the
323 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
324 applicable documents; or

325 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
326 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

327 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
328 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
329 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
330 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
331 laws and governmental regulations concerning land use, development and environmental matters.

332 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
333 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**
334 **THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**
335 **RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**
336 **ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**
337 **RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**
338 **GAS OR WATER.**

339 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO**
340 **ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A**
341 **MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND**
342 **RECORDER.**

343 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT**
344 **TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION**
345 **OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING**
346 **OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

347 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
348 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING**
349 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**
350 **AND GAS CONSERVATION COMMISSION.**

351 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or
352 not covered by the owner's title insurance policy.

353 **8.9. Mineral Rights Review.** Buyer ☒ **Does** ☐ **Does Not** have a Right to Terminate if examination of the Mineral
354 Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

355 **9. NEW ILC, NEW SURVEY.**

356 **9.1. New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2)
357 **New Survey** in the form of ALTA survey; is required and the following will apply:

358 **9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☒ **Buyer** will order the New ILC or New Survey. The
359 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
360 after the date of this Contract.

361 **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
362 Closing, by: ☐ **Seller** ☒ **Buyer** or:

363
364 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of
365 the opinion of title if an Abstract of Title) and n/a will receive a New ILC or New Survey on or before **New ILC or New Survey**
366 **Deadline**.

367 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to
368 all those who are to receive the New ILC or New Survey.

369 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New
370 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New**
371 **Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to
372 Seller incurring any cost for the same.

373 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey.
374 If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,
375 Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

376 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

377 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be
378 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

379 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or
380 before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
381 or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey**
382 **Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
383 termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY AND DUE DILIGENCE.

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

388 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
389 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
390 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely
391 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing
392 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that
393 Seller is conveying the Property to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults**."

394 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
395 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If
396 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the
397 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased
398 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,
399 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or
400 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
401 sole subjective discretion, Buyer may:

402 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing,
403 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver
404 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller
405 pursuant to § 10.3.2.; or

406 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written
407 description of any unsatisfactory condition that Buyer requires Seller to correct.

408 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
409 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,
410 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection
411 Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision
412 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
413 executing an Earnest Money Release.

414 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
415 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
416 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
417 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
418 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
419 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
420 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
421 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed
422 pursuant to an Inspection Resolution.

423 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination**
424 **Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance
425 (Property Insurance) on the Property, in Buyer's sole subjective discretion.

10.6. Due Diligence.

426 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information
427 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery**
428 **Deadline**:
429
430

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

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.7., 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**. Buyer ☐ **Will** ☒ **Will Not** assume the Seller's obligations under such leases for the Leased Items (§ 2.5.7., Leased Items).

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.4. (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**. Buyer ☐ **Will** ☒ **Will Not** assume the debt on the Encumbered Inclusions (§ 2.5.4., Encumbered Inclusions).

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

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

☒ **10.6.1.4.2.** Property tax bills for the last 3 years;

10.6.1.4.3. 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;

10.6.1.4.4. A list of all Inclusions to be conveyed to Buyer;

10.6.1.4.5. Operating statements for the past 2 years;

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

10.6.1.4.7. 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;

☒ **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past 2 years;

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

☒ **10.6.1.4.10.** 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;

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

☒ **10.6.1.4.12.** 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

☒ **10.6.1.4.13.** Other:

Corps of Engineers correspondence relating to the Property

Stormwater connection records relating to the Property

IGAs and amendments relating to the Property

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**).

10.6.3. 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, ADA. Buyer has the right to obtain environmental inspections of the Property including Phase I and Phase II Environmental Site Assessments, as applicable. ☐ Seller ☒ Buyer will order or provide **Phase I Environmental Site Assessment, Phase II Environmental Site Assessment** (compliant with most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or _____, at the expense of ☐ Seller ☒ Buyer (Environmental Inspection). In addition, 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.

If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by 60 days (Extended Environmental Inspection Objection Deadline) and if such Extended Environmental Inspection Objection 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 Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

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 None. 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). [Intentionally Deleted]

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]

10.11. Carbon Monoxide Alarms. [Intentionally Deleted]

10.12. Methamphetamine Disclosure. [Intentionally Deleted]

11. Reserved

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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

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

12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by the parties.

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

13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: quit

544 claim deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to
545 Buyer, at Closing.
546 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
547 warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

548 **14. Reserved**

549 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
550 **WITHHOLDING.**

551 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
552 to be paid at Closing, except as otherwise provided herein.

553 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ Buyer ☐ Seller
554 ☒ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.

555 **15.3. Reserved.**

556 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by **N/A**.

557 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by **N/A**.

558 **15.6. Private Transfer Fee.** **N/A**.

559 **15.7. Water Transfer Fees.** **N/A**.

560 **15.8. Utility Transfer Fees.** **N/A**.

561 **15.9. FIRPTA and Colorado Withholding.**

562 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
563 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
564 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign
565 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
566 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
567 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
568 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
569 if an exemption exists.

570 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
571 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
572 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
573 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
574 tax advisor to determine if withholding applies or if an exemption exists.

575 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

576 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

577 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
578 for the year of Closing, based on **Other** **N/A** (Seller and the Property are tax-exempt).

580 **16.1.2. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

581 **16.2. Reserved**

582 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**.

583

584

GENERAL PROVISIONS

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

588 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
589 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
590 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
591 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
592 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
593 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
594 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
595 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received

the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

18.2. Reserved

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

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

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

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

20.1. If Buyer is in Default:

20.1.1. Specific Performance. Seller may elect to cancel this Contract and all Earnest Money (whether or not paid 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 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

20.2. If Seller is in Default:

20.2.1. Damages. Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer, which shall be Buyer's exclusive remedy under this Contract.

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

21. Reserved

22. Reserved

23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction; or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court.. This Section will survive cancellation or termination of this Contract.

24. TERMINATION.

24.1. Right to Terminate. If a party has a right to terminate, as provided in this Contract (Right to Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written

notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to Terminate under such provision.

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

25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS. This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

26. NOTICE, DELIVERY AND CHOICE OF LAW.

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

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

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

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

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

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

ADDITIONAL PROVISIONS AND ATTACHMENTS

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

The following additional provisions are hereby incorporated into and made a part of the Contract. Capitalized terms not defined herein shall have the meanings set forth in the Contract. In the event of any conflict between the terms and conditions set forth in this Additional Provisions and elsewhere in the Contract, the terms and conditions set forth herein shall govern. Any reference to the Contract shall mean and refer to the Contract as amended by this Additional provisions.

- 1) Buyer may assign all of its rights and obligations under the Contract to an affiliate of Buyer, or to any party that acquires, or is under contract to acquire, property from Buyer which is adjacent to the Property. No partial assignment shall be permitted.
- 2) Buyer may or may not order an appraisal, survey, Phase I, Phase II, or other diligence item referenced in the Contract, at its sole discretion.

- 699 3) Seller and Buyer agree that Earnest Money Holder, Title Company, Closing Company, all mean Fidelity National Title
700 Insurance Company, Attn: John Ellis 8055 E. Tufts Ave., Suite 900, Denver, Colorado 80237, Direct 303-889-8118, Fax 303-
701 633-1959, Cell: 303-478-9388, jfellis@fnf.com.
- 702
- 703 4) Seller hereby represents and warrants that (a) there is no lease or other contract that provides any party with the right to occupy
704 the Property, (b) there is no right of first refusal (for lease, purchase or other) on the Property, and (c) there is no third-party
705 right to approve this Contract or the Closing.
- 706
- 707 5) Buyer hereby represents and warrants that there is no third-party right to approve this Contract or the Closing.
- 708
- 709
- 710
- 711 6) During the Inspection Period, Seller agrees that it will not market the Property for sale, nor will it solicit, entertain, or negotiate
712 any offers related to the Property.
- 713
- 714 7) Seller represents and warrants to Buyer that, to the best of Seller's knowledge, as of Closing:
- 715
- 716 a) Seller has the power to enter into the Contract and to execute and deliver the Contract and to perform all duties and
717 obligations imposed upon it hereunder, and Seller has obtained all necessary corporate, membership, partnership, municipal,
718 or other organizational authorizations required in connection with the execution, delivery and performance of the Contract
719 and the transaction contemplated herein and has obtained the consent of all entities and parties (whether private or
720 governmental) necessary to bind Seller to the Contract.
- 721
- 722 b) Neither the execution nor the delivery of the Contract, nor the consummation of the purchase and sale transaction
723 contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of the Contract conflict with or
724 will result in the breach of any of the terms, conditions, or provisions of any agreement or instrument to which it is a party
725 or by which it, or any of its assets is bound.
- 726
- 727 c) Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any involuntary petition in bankruptcy or
728 suffered the filing of any involuntary petition by Seller's creditors, (iii) suffered the appointment of a receiver to take
729 possession of all or substantially all of Seller's assets, (iv) suffered the attachment or other judicial seizure of all, or
730 substantially all, of Seller's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an
731 offer of settlement, extension or composition to its creditors generally.
- 732
- 733 d) Seller has not received written notice of any condemnation, zoning or other land-use regulation proceedings which would
734 materially impair the current use and operation of the Property. Seller has not received written notice from any municipality
735 or governmental or quasi-governmental authority that the Seller or the Property is currently in violation of any Hazardous
736 Material Laws. As used herein, the term "Hazardous Material Laws" means The Comprehensive Environmental Response,
737 Compensation, and Liability Act, 42 U.S.C. § 9601 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. §
738 6901, et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Clean Water Act, 33 U.S.C. § 1321, et seq.;
739 the Clean Air Act, 42 U.S.C. § 7401, et seq.; and the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§ 136-
740 136y, et seq.; or any other federal, state or local law related to pollution or the release into the environment or disposal of
741 solid or hazardous waste or hazardous substances.
- 742
- 743 e) No litigation has been served upon Seller affecting the Property or Seller's ability to consummate the transaction
744 contemplated by the Contract.
- 745
- 746
- 747 f) Prior to the Closing Date, Seller shall notify Buyer in writing of any facts, conditions or circumstances which come to
748 Seller's knowledge that render any of the representations and warranties in any way inaccurate, incomplete, incorrect or
749 misleading.
- 750
- 751 g) At the Closing, Seller shall deliver or cause to be delivered to Buyer the following:
- 752
- 753 i) Keys to any locks or gates on the Property.
- 754
- 755 8) Seller shall not use the surface of the Property in any way, including, without limitation, in any way related to Seller's (or
756 affiliate's) mineral rights, water rights, drainage rights, or any other rights and obligations of Seller (or Seller's affiliates), after

the Closing Date. This covenant shall survive the Closing and shall, at Buyer's option, be addressed in the Special Warranty Deed.

- 9) Not later than May 28, 2025, Seller shall record that certain ordinance disconnecting (meaning de-annexing) the Property from the Town of Erie.
- 10) Prior to the Closing, Buyer and Seller will cooperate, in good faith, to enter into a license agreement that allows Seller to store fill dirt on Seller's adjacent property ("Dirt License"). The Dirt license will address quality of the dirt, environmental issues, erosion control, the usable area, termination date, and other matters. Failure of the Buyer and Seller to enter into the Dirt License shall not impact any of the rights and obligations in this Contract.

30. OTHER DOCUMENTS.

30.1. Documents Part of Contract. The following documents **are a part** of this Contract:

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

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774
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776

SIGNATURES

777

Buyer's Name: Tebo Partnership, LLLP Buyer's Name: _____

Buyer's Signature Date

Address: PO Box T
Boulder, CO 80306
Phone No.: 303 447 8326
Fax No.: _____
Email Address: mail@teboproperties.com

Buyer's Signature Date

Address: _____

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

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

Seller's Name: Town of Erie, a Colorado home rule municipality 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: _____

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780

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END OF CONTRACT TO BUY AND SELL REAL ESTATE
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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 by ☐ **Listing Brokerage Firm** ☐ **Buyer** ☐ **Other** _____.

This Broker's Acknowledgements 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: None
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 Acknowledgements 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: None
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature

Date

Address: _____

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

783
784

785 Exhibit A
786

Account Number: R0611311
Owner: TOWN OF ERIE
Mailing Address: PO BOX 98
City: ERIE CO
Zip: 80516-0098
Sec-Town-Range: 34 -1N -69
Subdivision: TR, NBR 450,460,440,820,BRNSVLE,LAF
Market Area: 620

Parcel Number: 146534000052
Property Address: 0 HWY 287 HWY
Location: ERIE
Jurisdiction: Erie
Legal Description: PRINCE RESERVOIR #2 34-1N-69 3.48 AC M/L

Est. Parcel Area:
Square Feet: 151,791
Acres: 3.48

787