1 2	The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS4-6-21) (Mandatory 1-22)
3 4 5	THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.
6 7	CONTRACT TO BUY AND SELL REAL ESTATE
0	(LAND)
8	(□ Property with No Residences)
9	, , , , , , , , , , , , , , , , , , ,
10	(⊠ Property with Residences-Residential-Addendum Attached)
11 12	Date:
13	AGREEMENT
14 15	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).
16	2. PARTIES AND PROPERTY.
17	2.1. Buyer. <i>Town of Erie Urban Renewal Authority, a body corporate and politic</i> (Buyer) will take title to the Property
18	described below as Joint Tenants In Common Other In severalty.
19	2.2. No Assignability. This Contract IS NOT assignable by Buyer unless otherwise specified in Additional Provisions.
20	2.3. Seller. Community Development Group of Erie, Inc., a Colorado corporation. (Seller) is the current owner of the
21	Property described below.
22	2.4. Property. The Property is the following legally described real estate in the County of <u>Weld</u> , Colorado:
23	Lot 1 Plack 11 Evic Commons Filing #5 2nd Amandment
2425	Lot 1, Block 11, Erie Commons Filing #5, 2nd Amendment, Weld County, State of Colorado (the "Property")
26	Trem County, State of Colorado (me Troperty)
27	known as:
28	Street Address City State Zip
29	together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of
30	Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).
31	2.5. Inclusions. The Purchase Price includes the following items (Inclusions):
32	2.5.1. Inclusions. The following items, whether fixtures or personal property, are included in the Purchase Price
33	unless excluded under Exclusions: All structures existing on the Property, if any. If any additional items are attached to the
34	Property after the date of this Contract, such additional items are also included in the Purchase Price.
35	2.5.2. Encumbered Inclusions. <u>Intentionally deleted.</u>
36	2.5.3. Personal Property Conveyance. <u>Intentionally deleted.</u>
37	 2.5.4. Leased Items. <u>Intentionally deleted.</u> 2.6. Exclusions. The following items are excluded (Exclusions): <i>Personal property of Seller and all tenant-owned</i>
38 39	property.
40	2.7. Water Rights, Well Rights, Water and Sewer Taps.
41	2.7.1. Deeded Water Rights. The following legally described water rights: <i>none</i> .
42	2.7.2. Other Rights Relating to Water. <u>Intentionally deleted.</u>
43	2.7.3. Well Rights. <i>Intentionally deleted</i> .
44	2.7.4. Water Stock Certificates. <u>Intentionally deleted.</u>
45	2.7.5. Water and Sewer Taps. <u>Intentionally deleted.</u>
46	2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),
47	§ 2.7.3. (Well Rights), § 2.7.4. (Water Stock Certificates), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights
48	to Buyer by executing the applicable legal instrument at Closing.
49 50	2.7.7. Water Rights Review. <u>Intentionally deleted.</u> 2.8. Growing Crops. <u>Intentionally deleted.</u>
51	2.0. Growing Crops. Intermonunty neterica.
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{00636497.DOCX:2} CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

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Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	5:00 pm Denver time
2	§ 4	Alternative Earnest Money Deadline	7 days after MEC
_	3 -	Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	15 days after MEC
4	§ 8	Record Title Objection Deadline	55 days after MEC
5	§ 8	Off-Record Title Deadline	15 days after MEC
6	§ 8	Off-Record Title Objection Deadline	55 days after MEC
7	§ 8	Title Resolution Deadline	60 days after MEC
8	§ 8	Third Party Right to Purchase/Approve Deadline	N/A
	V	Owners' Association	
9	§ 7	Association Documents Deadline	N/A
10	§ 7	Association Documents Termination Deadline	N/A
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	15 days after MEC
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential	<u>N/A</u>
		Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	<u>N/A</u>
14	§ 5	New Loan Terms Deadline	<u>N/A</u>
15	§ 5	New Loan Availability Deadline	<u>N/A</u>
16	§ 5	Buyer's Credit Information Deadline	<u>N/A</u>
17	§ 5	Disapproval of Buyer's Credit Information Deadline	<u>N/A</u>
18	§ 5	Existing Loan Deadline	<u>N/A</u>
19	§ 5	Existing Loan Termination Deadline	<u>N/A</u>
20	§ 5	Loan Transfer Approval Deadline	<u>N/A</u>
21	§ 4	Seller or Private Financing Deadline	<u>N/A</u>
		Appraisal	
22	§ 6	Appraisal Deadline	<u>N/A</u>
23	§ 6	Appraisal Objection Deadline	<u>N/A</u>
24	§ 6	Appraisal Resolution Deadline	<u>N/A</u>
		Survey	
25	§ 9	New ILC or New Survey Deadline	55 days after MEC
26	§ 9	New ILC or New Survey Objection Deadline	55 days after MEC
27	§ 9	New ILC or New Survey Resolution Deadline	60 days after MEC
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	N/A
29	§ 8	Mineral Rights Examination Deadline	N/A
30	§ 10	Inspection Termination Deadline	60 days after MEC
31	§ 10	Inspection Objection Deadline	<u>N/A</u>
32	§ 10	Inspection Resolution Deadline	<u>N/A</u>
33	§ 10	Property Insurance Termination Deadline	60 days after MEC
34	§ 10	Due Diligence Documents Delivery Deadline	15 days after MEC
35	§ 10	Due Diligence Documents Objection Deadline	55 days after MEC
36	§ 10	Due Diligence Documents Resolution Deadline	60 days after MEC
37	§ 10	Environmental Inspection Termination Deadline	60 days after MEC
38	§ 10	ADA Evaluation Termination Deadline	60 days after MEC
39	§ 10	Conditional Sale Deadline	<u>N/A</u>
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	N/A
41	§ 11	Estoppel Statements Deadline	<u>N/A</u>
42	§ 11	Estoppel Statements Termination Deadline	N/A

{00636497.DOCX:2} CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

		Closing and Possession	
43	§ 12	Closing Date	74 days after MEC
44	§ 17	Possession Date	At Closing
45	§ 17	Possession Time	At Closing
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 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	\$ 585.	5,000
2	§ 4.3.	Earnest Money		\$ <u>10,000</u>
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$ 575,000
10		TOTAL	\$ 585.	5,000 \$ 585,000

4.2. Seller Concession. *Intentionally deleted*.

- 4.3. Earnest Money. The Earnest Money set forth in this Section, in the form of a \$10,000 cash deposit, will be payable to and held by Land Title Guarantee Company (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an Alternative Earnest Money Deadline for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.
- **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.
- **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23

{00636497.DOCX:2} CBS4-6-21.
CONTRACT TO BUY AND SELL REAL ESTATE (LAND) Page 3 of 12

- (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release 89 90 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money 91 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.
 - Form of Funds; Time of Payment; Available Funds.
 - 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 cash or electronic transfer funds (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.
 - Available Funds. Buyer represents that Buyer, as of the date of this Contract, \boxtimes Does \square 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. Intentionally deleted.
 - Assumption. Intentionally deleted. 4.6.
 - 4.7. Seller or Private Financing. Intentionally deleted.

110	TRANSACTION PROVISIONS
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- 5. FINANCING CONDITIONS AND OBLIGATIONS. *Intentionally deleted*. 111
- APPRAISAL PROVISIONS. Intentionally deleted. 112 6.
- OWNERS' ASSOCIATIONS. Intentionally deleted. 113 7.
- 8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE. 114
- 8.1. **Evidence of Record Title.** 115

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- \boxtimes Seller Selects Title Insurance Company. If this box is checked, Seller will select the title insurance 8.1.1. 116 company to furnish the owner's title insurance policy at Seller's expense. On or before Record Title Deadline, Seller must furnish 117 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, 118 or if this box is checked, \(\square\) an **Abstract of Title** certified to a current date. Seller will use commercially reasonable efforts to cause 119 the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing. 120
- Buyer Selects Title Insurance Company. If this box is checked, Buyer will select the title insurance 121 122 company to furnish the owner's title insurance policy at Buyer's expense. On or before Record Title Deadline, Buyer must furnish to 123 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price. If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies. 124
- 125 8.1.3. Owner's Extended Coverage (OEC). The Title Commitment Will Will Not contain Owner's 126 Extended Coverage (OEC) if the Survey is sufficient to delete standard, "preprinted" survey exceptions. If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, 127 (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and 128 time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to 129 the year of Closing. Any additional premium expense to obtain OEC will be paid by Buyer Seller One-Half by Buyer 130 and One-Half by Seller \quad Other 131
- Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over 132 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, 133 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under 134 135 § 8.7. (Right to Object to Title, Resolution).
- **Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants, 136 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such 137 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title 138 139 Documents).

{00636497.DOCX:2} CBS4-6-21. CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

- **8.1.5.** Copies of Title Documents. Buyer must receive, on or before Record Title Deadline, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.
- **8.1.6.** Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.
- **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to 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 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, 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 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.
- 8.3. Off-Record Title. Seller must deliver to Buyer, on or before Off-Record Title Deadline, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any New ILC or New Survey governed under § 9 (New 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 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before Off-Record Title Objection Deadline. If an Off-Record Matter is received by Buyer after the Off-Record Title Deadline, Buyer has until the 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 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records.
- 8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.
- 8.5. Tax Certificate. A tax certificate paid for by Seller Buyer, for the Property listing any special taxing districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before Record Title Deadline. If the Property is located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before Record Title Objection Deadline. Should Buyer receive the Tax Certificate after Record Title Deadline, 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 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 would otherwise be required to be received by Seller after Closing Date, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to Terminate under this provision.
 - 8.6. Third Party Right to Purchase/Approve. *Intentionally deleted*.
- **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing

{00636497.DOCX:2} CBS4-6-21.
CONTRACT TO BUY AND SELL REAL ESTATE (LAND) Page 5 of 12

- District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:
- **8.7.1.** Title Objection, Resolution. If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before Title Resolution Deadline, this Contract will terminate on the expiration of Title Resolution Deadline, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of Title Resolution Deadline. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or
- **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.
- **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.
- 8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.
- 8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.
- 8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.
- 8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.
- **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.
 - 8.9. Mineral Rights Review. *Intentionally deleted*.

CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

9. NEW ILC, NEW SURVEY.

- 9.1. New ILC or New Survey. If the box is checked, (1) New Improvement Location Certificate (New ILC); or, (2)

 New Survey in the form of an ALTA survey; is required and the following will apply:
 - **9.1.1.** Ordering of New ILC or New Survey.

 Seller Buyer will order the New ILC or New Survey. The 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 after the date of this Contract.
 - 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 Closing, by: ☐ Seller ☐ Buyer or:
 - 9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and <u>counsel for Buyer and Seller</u> will receive a New ILC or New Survey on or before New ILC or New Survey Deadline.
 - **9.1.4.** Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.
 - 9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. *Intentionally deleted*.
 - 9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before New ILC or New Survey Objection Deadline, notwithstanding § 8.3. or § 13:
 - **9.3.1.** Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

- New ILC or New Survey Objection. Deliver to Seller a written description of any matter that was to be 9.3.2. shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.
- New ILC or New Survey Resolution. If a New ILC or New Survey Objection is received by Seller, on or before New ILC or New Survey Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on or before New ILC or New Survey Resolution Deadline, this Contract will terminate on expiration of the New ILC or New Survey Resolution Deadline, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such 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, DUE DILIGENCE AND SOURCE OF WATER.

- Seller's Property Disclosure. Buyer acknowledges receipt of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of this Contract.
- Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be either in writing or verbally to Malcolm Fleming and Corey Hoffmann. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property to Buyer in an "As-Is" condition, "Where Is" and "With All Faults."
- 10.3. Inspection. Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, at Buyer's expense. If (1) the physical condition of the Property, (2) intentionally deleted, (3) service to the Property (including utilities and communication services), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:
- 10.3.1. Inspection Termination. On or before the Inspection Termination Deadline, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or
 - 10.3.2. Inspection Objection. Intentionally deleted.
 - 10.3.3. Inspection Resolution. Intentionally deleted.
 - Damage, Liens and Indemnity. <u>Intentionally deleted.</u> [See Addendum]
- Insurability. Buyer has the Right to Terminate under § 24.1., on or before Property Insurance Termination Deadline, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.
 - 10.6. Due Diligence.
- 10.6.1. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to the Property (Due Diligence Documents), to the extent the same exist and are in the actual possession or control of Seller, to Buyer on or before **Due Diligence Documents Delivery Deadline**:
 - 10.6.1.1. Occupancy Agreements. Intentionally deleted. 10.6.1.2. Leased Items Documents. Intentionally deleted.
 - Encumbered Inclusions Documents. Intentionally deleted. 10.6.1.3.
- Other Documents. If the respective box is checked. Seller agrees to additionally deliver copies 10614

10.0.1	ci Documents. Il tilo	respective son is enconed	, sener agrees to additionally deliver copies
of the following, to the extent such docu	uments exist and are i	n Seller's possession and	<i>control</i> :
⊠ 10.6.1.	.4.1. All <u>current</u>	contracts relating to the o	peration, maintenance and management of
the Property;			
10.6.1	.4.2. Property tax	bills for the last	years;
⊠ 10.6.1.			built construction plans to the Property and
the tenant improvements, including arch	itectural, electrical, m	echanical and structural sy	ystems; engineering reports; and permanent
Certificates of Occupancy, to the extent	now available;		
10.6.1	.4.4. A list of all 1	nclusions to be conveyed	to Buyer;
10.6.1	.4.5. Operating st	atements for the past	years;
10.6.1	.4.6. A rent roll a	ccurate and correct to the	date of this Contract;
10.6.1	.4.7. A schedule	of any tenant improvemen	nt work Seller is obligated to complete but
has not yet completed and capital impro-	vement work either sc	heduled or in process on t	he date of this Contract;

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All insurance policies pertaining to the Property and copies of any *pending* claims;

10.6.1.4.8.

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 unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion. 10.7. Conditional Upon Sale of Property. <u>Intentionally deleted.</u> 10.8. Source of Potable Water (Residential Land and Residential Improvements Only). <u>Intentionally deleted.</u> 	309	10.6.1.4.9. Soils reports, surveys and engineering reports or data pertaining to the Property (in
environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbexos PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks are for along assistance of the Property with said Act; 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: 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 to Dijection 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 Deadline: 10.6.2.2. Due Diligence Documents Resolution. If a Due Diligence Documents Objection or Part of the Property in Contract will terminate on Due Diligence Documents Resolution Deadline. In Section Deadline and Issuers and Part of the Due Diligence Documents Objection bedfore such the property including Phase and Phase I Environmental Site Assessment (compliant with most current version of the applicable ASTM H1527 standard practices for Favironmental Site Assessment (compliant with most current version of the applicable ASTM H1527 standard practices for Favironmental Site Assessment (compliant with most current version of the applicable ASTM H1527 standard practices for Favironmental Site Assessments) and/or applicable ASTM H1527 standard practices for Favironmental Site Assessment (compliant with most current version of the applicable ASTM H1527 standard practices for Favironmental Site Assessments) and/or applicable ASTM H1527 standard practices for Favironmenta		
PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas; 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: 10.6.2. Due Diligence Documents Review and Objection. Buyer has the right to review and object bused on the Due Diligence Documents. If the Due Diligence Documents Solice to 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 Deadline and if Buyer and Seller have not agreed in writing to a settlement between of nor before Due Diligence Documents Resolution. If a Due Diligence Documents Objection is received by Seller, on or before Due Diligence Documents Resolution. If a Due Diligence Documents Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement between of nor before Due Diligence Documents Resolution Deadline. It is contact with Iterminate on Deligence Documents Resolution Deadline. In 10.6.1. Zoning, Intentionally deleted. 10.6.4. Due Diligence Documents Resolution Deadline.		
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 suthorizations, if any; and 10.6.1.4.13. Other: 10.6.1.0 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 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 sustificatory 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 Deadline and if Buyer and Seller have not agreed to unsatisfactory Due Diligence Documents Resolution Deadline and if Buyer and Seller have not agreed to written description of any unsatisfactory Due Diligence Documents Objection Deadline and if Buyer and Seller have not agreed to written description of any unsatisfactory and property including Phase I and Phase II Environmental Site Assessment of Due Diligence Documents Objection bedoments Resolution Deadline and in terminate on Due Diligence Documents Resolution Deadline and is termination in the Due Diligence Documents Resolution Deadline and is a publicable. Seller Sel		
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10.10. Lead-Based Paint. [Intentionally Deleted] 10.11. Carbon Monoxide Alarms. [Intentionally Deleted] 10.12. Methamphetamine Disclosure. [Intentionally Deleted] 11. TENANT ESTOPPEL STATEMENTS. Intentionally deleted. CLOSING PROVISIONS	353	10.9. New Leases. Seller will not enter into any new leases affecting the Property without the prior written consent of Buyer
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360 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.	359	CLOSING PROVISIONS
	360	12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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CONTRACT TO BUY AND SELL REAL ESTATE (LAND) Page 8 of 12

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

361

bitaining a loan to purchase the Proporty, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a tinchy mammer, 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 campled call customary or reasonably reguired documents in or before Closing. 12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions		
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. The hour and place of Closing will be as designated by Seller and Buyer. 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., attomeys, 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:	364 365 366 367	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 Not executed with this
of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing. 14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source. 15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING. 15.1. Closing Costs, Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein. 15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by Buyer of Seller One-Half by Seller On	369 370 371 372	 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. The hour and place of Closing will be as designated by Seller and Buyer. 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).
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person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists. 15.9.2. Colorado Withholding. The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists. 16. PRORATIONS AND ASSOCIATION ASSESSMENTS. 16.1. Prorations. The following will be prorated to the Closing Date, except as otherwise provided: 16.1.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on ☐ Taxes for the Calendar Year Immediately Preceding Closing ☐ Most Recent Mill Levy		
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and wost Recent Assessed valuation, [] Other		
	416	and Most Recent Assessed Valuation, [] Other

417 16.1.2. Rents. *Intentionally deleted*.

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- **16.1.3. Other Prorations.** Water and sewer charges. 418
- 419 **16.1.4.** Final Settlement. Unless otherwise specified in Additional Provisions, these prorations are final.
 - Association Assessments. Intentionally deleted.
- 17. POSSESSION. Possession of the Property will be delivered to Buyer on Possession Date at Possession Time. 421
- If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally 422 liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ 1,000 per day (or any part of a day notwithstanding 423 § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. 424

GENERAL PROVISIONS

- 18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH. Except as otherwise provided in this Contract, the Property will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.
 - 18.1. Causes of Loss, Insurance. In the event the Property are damaged by fire, other perils or causes of loss 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 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, may, but is not obligated to, use Seller's reasonable efforts to repair the Property before Closing Date. Buyer has the Right to Terminate under § 24.1., on or before Closing Date, if the Property is not repaired before Closing Date, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property, plus the amount of any 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. Damage, Inclusions and Services. *Intentionally deleted*.
 - 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, 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, Buyer is entitled to all condemnation proceeds awarded.
 - 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.
 - 18.5. Home Warranty. [Intentionally Deleted]
 - Risk of Loss Growing Crops. *Intentionally deleted*.
 - RECOMMENDATION OF LEGAL AND TAX COUNSEL. Intentionally deleted. Buyer and Seller are each represented by counsel in this transaction.
 - 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.
 - 20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

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20.2. If Seller is in Default:

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- **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.
 - 20.2.2. Seller's Failure to Perform. *Intentionally deleted*.
- 474 21. LEGAL FEES, COST AND EXPENSES. Anything to the contrary herein notwithstanding, in the event of any litigation
- 475 relating to this Contract, prior to or after **Closing Date**, the court must award to the prevailing party all reasonable costs and expenses,
- 476 including attorney fees, legal fees and expenses.

477 **22. MEDIATION**. *Intentionally deleted*.

- 478 23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest
- 479 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
- 480 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
- 482 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and 483 legal fees incurred with such action); 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
- 486 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monies at the time
- of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. This Section will survive
- 488 cancellation or termination of this Contract.

489 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 the party entitled to receive the Earnest Money pursuant to this Contract, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.
- 498 **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.
- 503 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 *or* email.
- **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.

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CONTRACT TO BUY AND SELL REAL ESTATE (LAND)
CBS4-6-21.
Page 11 of 12

519 520	27. COUNTERPARTS. A copy of this Contract may be executed by each party, separately and when each party has executed copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.
521 522 523 524	28. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limite 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, Insurability Due Diligence and Source of Water.
525	ADDITIONAL PROVISIONS AND ATTACHMENTS
526 527	29. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real Estat Commission.)
528 529 530	30. OTHER DOCUMENTS.30.1. Documents Part of Contract. The following documents are a part of this Contract:
531	Addendum attached hereto
532 533	30.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract
534 535	N/A
536	SIGNATURES
537	Buyer's Name: Town of Erie Urban Renewal Authority, a body corporate and politic Buyer's Name:
	<u>By:</u>
	Buyer's Signature Date Buyer's Signature Date
	Address: 645 Holbrook Street Address: Erie, CO 80516
	Phone No.: (303) 926-2700 Phone No.: Fax No.:
	Email Address: Email Address:
538	[NOTE: If this offer is being countered or rejected, do not sign this document.]
	Seller's Name: Community Development Group of Erie, Inc., a Colorado corporation
	for 11/28/23
	Seller's Signature AUTHORIDGO NEGRESE-APTIVE Date
	Address: 2500 Arapahoe Avenue, Suite 220 Boulder, CO 80302
	Phone No.:
	Fax No.: Email Address: jonrlee@cdgcolorado.com
539	Journa Colonia
540	END OF CONTRACT TO BUY AND SELL REAL ESTATE