

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)**

Date: June \_\_\_\_, 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.

**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: See Exhibit A.

**2.5 Water Rights/Ditch Rights/Groundwater Rights.** None of Seller's water rights, including without limitation surface water, groundwater, ditch company shares such as those in the South Boulder Canon Ditch Company, Colorado-Big Thompson water, and Windy Gap Project water (collectively, "Seller's Water Rights"), are being conveyed by Seller under this Contract. Seller's Water Rights are expressly excluded from this transaction, and Seller expressly reserves and maintains all of Seller's Water Rights in their entirety.

**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	Initial Earnest Money Deadline	MEC plus 3 business days
		Additional Earnest Money Deadline	MEC plus 30 days
		<b>Title</b>	
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	
		<b>Owners' Association</b>	
9	§ 7	Association Documents Deadline	
10	§ 7	Association Documents Termination Deadline	
		<b>Seller's Disclosures</b>	
11	§ 10	Seller's Property Disclosure Deadline	MEC plus 10 days
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	
		<b>Loan and Credit</b>	
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	
		<b>Appraisal</b>	
22	§ 6	Appraisal Deadline	
23	§ 6	Appraisal Objection Deadline	
24	§ 6	Appraisal Resolution Deadline	
		<b>Survey</b>	
25	§ 9	New ILC or New Survey Deadline	MEC plus 10 days
26	§ 9	New ILC or New Survey Objection Deadline	MEC plus 15 days
27	§ 9	New ILC or New Survey Resolution Deadline	MEC plus 20 days
		<b>Inspection and Due Diligence</b>	
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	
		<b>Closing and Possession</b>	
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	<b>Acceptance Deadline Date</b>	
47	§ 27	<b>Acceptance Deadline Time</b>	

**3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank 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. 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 be extended to the next day that is not a Saturday, Sunday or Holiday.

**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		\$90,000.00
8				
9	§ 4.4.	Cash at Closing		\$ \$600,000.00
10		<b>TOTAL</b>	\$ 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 will be payable to and held by the Closing Company, in its trust account, on behalf of both Seller and Buyer. The \$90,000.00 Additional Earnest Money will be payable to and held by the Closing Company in its trust account, on behalf of both Seller and Buyer. "Earnest Money" means the Initial Earnest Money and the Additional Earnest Money. In the event the Closing Company 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 Closing Company in this transaction will be transferred to such fund.

**4.3.1. Alternative Earnest Money Deadline. N/A**

**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 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. N/A**

**4.6. Assumption. N/A**

**4.7. Seller or Private Financing. N/A**

**TRANSACTION PROVISIONS**

**5. FINANCING CONDITIONS AND OBLIGATIONS. N/A**

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

**7. OWNERS' ASSOCIATIONS. N/A**

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

**8.1. Evidence of Record Title.**

**8.1.1. Seller Selects Title Insurance Company.** Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current

commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

**8.1.2. Buyer Selects Title Insurance Company. N/A**

**8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment will contain Owner's Extended Coverage (OEC). 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, (2) unrecorded easements (other than the prescriptive ditch easement described in Section 29), (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by Buyer. Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

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

**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 of which Buyer has actual knowledge.

**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 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. If Buyer's loan specified in §4.5.3, (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

**8.6. Reserved**

**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 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.** Buyer Does Not have a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

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

**9.1. New Survey** in the form of ALTA survey; is required and the following will apply:



205           **9.1.1. Buyer will order the New ILC or New Survey.** The New ILC or New Survey may also be a previous ILC or  
206 survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

207           **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  
208 Closing, by Buyer.

209           **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of  
210 the opinion of title if an Abstract of Title) will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

211           **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to  
212 all those who are to receive the New ILC or New Survey.

213           **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New  
214 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New**  
215 **Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to  
216 Seller incurring any cost for the same.

217           **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey.  
218 If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,  
219 Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

220           **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

221           **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be  
222 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

223           **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or  
224 before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on  
225 or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey**  
226 **Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such  
227 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.

229           **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer  
230 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller  
231 to Seller's actual knowledge and current as of the date of this Contract.

232           **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer  
233 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material  
234 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely  
235 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing  
236 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that  
237 Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

238           **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections  
239 (by one or more third parties, personally or both) of the Property (Inspection), at Buyer's expense. If (1) the physical condition of  
240 the Property(2) any proposed or existing transportation project, road, street or highway, or (3) any other activity, odor or noise  
241 (whether on or off the Property) and its effect or expected effect on the Property is unsatisfactory, in Buyer's sole subjective  
242 discretion, Buyer may:

243           **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to §  
244 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection  
245 Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to §  
246 10.3.2.; or

247           **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any  
248 unsatisfactory condition that Buyer requires Seller to correct.

249           **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline**  
250 and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract  
251 will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection  
252 before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the  
253 Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an  
254 Earnest Money Release.

255           **10.4. Damage, Liens and Indemnity.** N/A

256           **10.5. Insurability.** N/A.

257           **10.6. Due Diligence.**

258           **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information  
259 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery**  
260 **Deadline**:  
261

262 10.6.1.1. **Occupancy Agreements.** N/A.

263 10.6.1.2. **Leased Items Documents.** N/A

264 10.6.1.3. **Encumbered Inclusions Documents.** N/A.

265 10.6.1.4. **Other Documents.** Seller agrees to additionally deliver copies of the following:

- 266 • Property tax bills for the last 3 years;
- 267 • All insurance policies pertaining to the Property and copies of any claims which have been made for
- 268 the past 2 years;
- 269 • Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered
- 270 earlier under § 8.3.);
- 271 • All permits, licenses and other building or use authorizations issued by any governmental authority
- 272 with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use
- 273 authorizations, if any; and
- 274 • Army Corps of Engineers correspondence relating to the Property
- 275 • Stormwater connection records relating to the Property
- 276 • IGAs and amendments relating to the Property
- 277 ▪ Any and all existing documentation and reports regarding Phase I and II environmental reports, letters,
- 278 test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB
- 279 transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks
- 280 and/or radon gas.
- 281 ▪ Seller's complete file related specifically to the condition of the Property.

282 10.6.2. **Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due Diligence  
283 Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on  
284 or before **Due Diligence Documents Objection Deadline**:

285 10.6.2.1. **Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;  
286 or

287 10.6.2.2. **Due Diligence Documents Objection.** Deliver to Seller a written description of any  
288 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

289 10.6.2.3. **Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by  
290 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement  
291 thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents**  
292 **Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such  
293 termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

294 10.6.3. **Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection**  
295 **Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over  
296 the Property, in Buyer's sole subjective discretion.

297 10.6.4. **Due Diligence – Environmental.** Buyer has the right to obtain environmental inspections of the Property  
298 including Phase I and Phase II Environmental Site Assessments, as applicable, at the expense of Buyer (Environmental Inspection).  
299 All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of  
300 Seller's and any Seller's tenants' business uses of the Property, if any. If Buyer's Phase I Environmental Site Assessment  
301 recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended  
302 by 60 days (Extended Environmental Inspection Objection Deadline) and if such Extended Environmental Inspection Objection  
303 Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such event, Buyer must pay  
304 the cost for such Phase II Environmental Site Assessment. Notwithstanding Buyer's right to obtain additional environmental  
305 inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection**  
306 **Termination Deadline**, or if applicable, the Extended Environmental Inspection Objection Deadline, based on any unsatisfactory  
307 results of Environmental Inspection, in Buyer's sole subjective discretion.

308 10.7. **Conditional Upon Sale of Property.** N/A

309 10.8. **Source of Potable Water (Residential Land and Residential Improvements Only).** N/A

310 10.9. **Existing Leases; Modification of Existing Leases; New Leases.** N/A

311 10.10. **Lead-Based Paint.** N/A

312 10.11. **Carbon Monoxide Alarms.** N/A

313 10.12. **Methamphetamine Disclosure.** N/A

314 11. **TENANT ESTOPPEL STATEMENTS.**

315 

<b>CLOSING PROVISIONS</b>
---------------------------

316 12. **CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**



317 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable  
318 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is  
319 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a  
320 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any  
321 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and  
322 Seller will sign and complete all customary or reasonably required documents at or before Closing.

323 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions are not executed with this Contract.

324 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as  
325 the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing will be as designated by the parties.

326 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between  
327 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

328 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender  
329 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: special  
330 warranty deed subject to statutory exceptions as defined in § 38-30-113(5)(a), C.R.S.

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

335 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**  
336 **WITHHOLDING.**

337 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required  
338 to be paid at Closing, except as otherwise provided herein.

339 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing **One-Half by Buyer and One-**  
340 **Half by Seller.**

341 **15.3. Association Fees and Required Disbursements.** N/A.

342 **15.4. Local Transfer Tax.** N/A.

343 **15.5. Sales and Use Tax.** N/A.

344 **15.6. Private Transfer Fee.** N/A.

345 **15.7. Water Transfer Fees.** N/A.

346 **15.8. Utility Transfer Fees.** N/A.

347 **15.9. FIRPTA and Colorado Withholding.**

348 **15.9.1. FIRPTA.** Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller  
349 agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign  
350 person status.

351 **15.9.2. Colorado Withholding.** N/A

352 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

353 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

354 **16.1.1. Taxes.** N/A (Seller and the Property are tax-exempt).

355 **16.1.2. Final Settlement.** N/A.

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

## GENERAL PROVISIONS

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

362 **18.1. Causes of Loss, Insurance.** N/A.

363 **18.2. Damage, Inclusions and Services.** N/A

364 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may  
365 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation  
366 action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's  
367 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and  
368 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value  
369 of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.



370 **18.4. Walk-Through and Verification of Condition. N/A.**

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

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

382 **20.1. If Buyer is in Default:** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer)  
383 will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is LIQUIDATED DAMAGES and not a penalty,  
384 which amount the parties agree is fair and reasonable and, such amount is SELLER'S ONLY REMEDY for Buyer's failure to  
385 perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

386 **20.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received  
387 hereunder will be returned to Buyer, and Buyer may recover such damages and/or expenses as may be proper, in an amount not to  
388 exceed \$25,000, subject to appropriation by the Erie Town Council, which shall be Buyer's exclusive remedies under this Contract.

389 **21. LEGAL FEES, COST AND EXPENSES. N/A**

390 **22. MEDIATION. N/A**

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

401 **24. TERMINATION.**

402 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the  
403 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written  
404 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or  
405 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory  
406 and waives the Right to Terminate under such provision.

407 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder is timely  
408 returned to Buyer, the parties are relieved of all obligations hereunder, subject to § 10.4.

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

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

416 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in  
417 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or  
418 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing  
419 must be received by the party, not Broker or Brokerage Firm).

420 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or  
421 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker  
422 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not  
423 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or \_\_\_\_\_.



424 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address  
425 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the  
426 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

427       **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with  
428 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property  
429 located in Colorado.

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

435 **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 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.
- 3) Seller and Buyer agree that Closing Company, all mean Fidelity National Title Insurance Company, Attn: John Ellis 8055 E. Tufts Ave., Suite 900, Denver, Colorado 80237, Direct 303-889-8118, Fax 303-633-1959, Cell: 303-478-9388, jfellis@fnf.com.
- 4) Seller hereby represents and warrants that (a) there is no lease or other contract that provides any party with the right to occupy 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 right to approve this Contract or the Closing.
- 5) Buyer shall determine whether the Property is suitable to Buyer in Buyer's sole discretion and Buyer shall have the right to terminate or continue this Contract for any reason or no reason until the Additional Earnest Money is deposited pursuant to Section 4.3. In the event that Buyer provides any timely Notice to Terminate then this Contract by such deadline this Contract shall automatically terminate on said date and the Earnest Money shall be immediately and automatically returned to Buyer. In the event that Buyer does not terminate this Contract by such deadline, this contingency shall no longer be available to Buyer.
- 6) Seller shall terminate any service contracts related to the Property as of the Closing Date.
- 7) Buyer hereby represents and warrants that there is no third-party right to approve this Contract or the Closing.
- 8) During the Inspection Period, Seller agrees that it will not market the Property for sale, nor will it solicit, entertain, or negotiate any offers related to the Property.
- 9) Seller represents and warrants to Buyer that, to the best of Seller's knowledge, as of Closing:
- a) Seller has the power to enter into the Contract and to execute and deliver the Contract and to perform all duties and obligations imposed upon it hereunder, and Seller has obtained all necessary corporate, membership, partnership, municipal, or other organizational authorizations required in connection with the execution, delivery and performance of the Contract and the transaction contemplated herein and has obtained the consent of all entities and parties (whether private or governmental) necessary to bind Seller to the Contract.
- b) Neither the execution nor the delivery of the Contract, nor the consummation of the purchase and sale transaction contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of the Contract conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement or instrument to which it is a party or by which it, or any of its assets is bound.

④

- c) Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any involuntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.
- d) Seller has not received written notice of any condemnation, zoning or other land-use regulation proceedings which would materially impair the current use and operation of the Property. Seller has not received written notice from any municipality or governmental or quasi-governmental authority that the Seller or the Property is currently in violation of any Hazardous Material Laws. As used herein, the term "Hazardous Material Laws" means The Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 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.; the Clean Air Act, 42 U.S.C. § 7401, et seq.; and the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§ 136-136y, et seq.; or any other federal, state or local law related to pollution or the release into the environment or disposal of solid or hazardous waste or hazardous substances.
- e) No litigation has been served upon Seller affecting the Property or Seller's ability to consummate the transaction contemplated by the Contract.
- f) The documents delivered to Buyer by Seller or made available to Buyer under the Contract constitute complete copies and all of the documents required by the Contract.
- g) Prior to the Closing Date, Seller shall notify Buyer in writing of any facts, conditions or circumstances which come to Seller's knowledge that render any of the representations and warranties in any way inaccurate, incomplete, incorrect or misleading.
- h) At the Closing, Seller shall deliver or cause to be delivered to Buyer the following: keys to any locks or gates on the Property.
- 10) Seller shall not use the Property in any way, including, without limitation, in any way related to Seller's (or affiliate's) mineral rights, Seller's 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.
- 11) 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 Buyer'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 and will be subject to prior written approval by any party with a right to purchase Buyer's adjacent property. Failure of the Buyer and Seller to enter into the Dirt License shall not impact any of the rights and obligations in this Contract.
- 12) At Closing, Seller will assign to Buyer all permits, entitlements and governmental approvals which are appurtenant to the Property, expressly excluding Seller's water rights and any mineral rights. Seller will not unreasonably withhold approval of ditch-related matters requested by Buyer (or assigns) that impact future development of the Property. The obligations under this Section shall survive the Closing and the delivery of the Deed.
- 13) To discharge stormwater from the Property into Seller's system, Buyer will need to obtain a permit from Seller. Seller agrees that if Buyer files a complete and timely application for such permit and pays all applicable fees, Seller will not unreasonably withhold approval of such permit. The obligations under this Section shall survive Closing and the delivery of the Deed.
- 14) Seller will reasonably cooperate with Buyer and/or any party that has a right to purchase the Property and/or Buyer's adjacent property applications for initial zoning of the Property in the City of Lafayette ( the "Application"), provided that (i) such cooperation will be at no cost or expense to Seller; and (ii) neither the Application nor any other document or instrument relating to the Application will be or become binding upon Seller or any portion of the Property prior to Closing. The provisions of this section shall survive Closing.

**30. OTHER DOCUMENTS. N/A**

SIGNATURES

Buyer's Name: Tebo Partnership, LLLP

Buyer's Name: \_\_\_\_\_

Buyer's Signature

Date

Buyer's Signature

Date

Address:

PO Box T

Address: \_\_\_\_\_

Boulder, CO 80306

Phone No.:

303 447 8326

Phone No.: \_\_\_\_\_

Fax No.:

Fax No.: \_\_\_\_\_

Email Address:

mail@teboproperties.com

Email Address: \_\_\_\_\_

[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

Seller's Signature

Date

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Email Address: \_\_\_\_\_

Email Address: \_\_\_\_\_



529