

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CBS3-6-21) (Mandatory 1-22)

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

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

Date: December 20, 2024

**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.** City and County of Denver (Buyer) will take title to the Property described below as  Joint Tenants  Tenants In Common  Other in severalty.

**2.2. No Assignability.** This Contract IS NOT assignable by Buyer unless otherwise specified in **Additional Provisions**.

**2.3. Seller.** School District No 1 in the City and County of Denver and State of Colorado, a political subdivision of the State of Colorado (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 Denver, Colorado (insert legal description):

**PARKING UNIT C, JUSTICE CENTER GARAGE BUILDING, ACCORDING TO THE PLANNED COMMUNITY DECLARATION THEREOF RECORDED ON JULY 30, 2007 UNDER RECEPTION NO. 2007120080, AND THE PLANNED COMMUNITY MAP THEREOF RECORDED ON JULY 30, 2007, UNDER RECEPTION NO. 2007120081 IN THE RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, STATE OF COLORADO.**

known as: 1391 Delaware Street, 5<sup>th</sup> Floor Parking Garage Denver Colorado 80204,  
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

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

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

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

**2.5.3. Other Inclusions.** The following items, whether fixtures or personal property, are also included in the Purchase Price: All fixtures, personal property, and trade fixtures owned by Seller and located upon, and used in connection with, the Property.

**2.5.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except: to be determined on or before Inspection Objection Deadline

54 **2.5.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other  
55 applicable legal instrument.

56 **2.5.6. Parking and Storage Facilities.** The use or ownership of the following parking facilities: Any/all parking facilities  
57 located on the Property; and the use or ownership of the following storage facilities: Any/all storage facilities located on the  
58 Property. Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

59 **2.5.7. Leased Items.** The following personal property is currently leased to Seller which will be transferred to Buyer  
60 at Closing (Leased Items): to be determined on or before Inspection Objection Deadline

61 **2.5.8. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:  
62 to be determined on or before Inspection Objection Deadline

63  
64 The trade fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes (except personal  
65 property taxes for the year of Closing), liens and encumbrances, except N/A. Conveyance will be by bill of sale or other applicable  
66 legal instrument.

67 **2.6. Exclusions.** The following items are excluded (Exclusions): N/A

68 **2.7. Water Rights/Well Rights.**

69  **2.7.1. Deeded Water Rights.** The following legally described water rights: N/A

70  
71 Any deeded water rights will be conveyed by a good and sufficient N/A deed at Closing.

72  **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3. and  
73 2.7.4., will be transferred to Buyer at Closing: N/A

74  
75  **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if  
76 the well to be transferred is a “Small Capacity Well” or a “Domestic Exempt Water Well” used for ordinary household purposes,  
77 Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered  
78 with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a  
79 registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in  
80 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is  
81 N/A.

82  **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows: N/A

83  
84 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),  
85 § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the applicable  
86 legal instrument at Closing.

87 **2.7.6. Water Rights Review.** Buyer  Does  Does Not have a Right to Terminate if examination of the Water  
88 Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

89 **3. DATES, DEADLINES AND APPLICABILITY.**

90 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	5:00 PM MT
2	§ 4	Alternative Earnest Money Deadline	10 business days after MEC
		<b>Title</b>	
3	§ 8	Record Title Deadline (and Tax Certificate)	10 business days after MEC
4	§ 8	Record Title Objection Deadline	60 days after MEC
5	§ 8	Off-Record Title Deadline	10 business days after MEC
6	§ 8	Off-Record Title Objection Deadline	60 days after MEC
7	§ 8	Title Resolution Deadline	70 days after MEC
8	§ 8	Third Party Right to Purchase/Approve Deadline	N/A
		<b>Owners' Association</b>	
9	§ 7	Association Documents Deadline	10 business days after MEC
10	§ 7	Association Documents Termination Deadline	60 days after MEC
		<b>Seller's Disclosures</b>	
11	§ 10	Seller's Property Disclosure Deadline	N/A
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	N/A
		<b>Loan and Credit</b>	
13	§ 5	New Loan Application Deadline	N/A
14	§ 5	New Loan Terms Deadline	N/A

15	§ 5	New Loan Availability Deadline	N/A
16	§ 5	Buyer's Credit Information Deadline	N/A
17	§ 5	Disapproval of Buyer's Credit Information Deadline	N/A
18	§ 5	Existing Loan Deadline	N/A
19	§ 5	Existing Loan Termination Deadline	N/A
20	§ 5	Loan Transfer Approval Deadline	N/A
21	§ 4	Seller or Private Financing Deadline	N/A
		<b>Appraisal</b>	
22	§ 6	Appraisal Deadline	N/A
23	§ 6	Appraisal Objection Deadline	N/A
24	§ 6	Appraisal Resolution Deadline	N/A
		<b>Survey</b>	
25	§ 9	New ILC or New Survey Deadline	N/A
26	§ 9	New ILC or New Survey Objection Deadline	N/A
27	§ 9	New ILC or New Survey Resolution Deadline	N/A
		<b>Inspection and Due Diligence</b>	
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	60 days after MEC
32	§ 10	Inspection Resolution Deadline	70 days after MEC
33	§ 10	Property Insurance Termination Deadline	60 days after MEC
34	§ 10	Due Diligence Documents Delivery Deadline	10 business days after MEC
35	§ 10	Due Diligence Documents Objection Deadline	60 days after MEC
36	§ 10	Due Diligence Documents Resolution Deadline	70 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	N/A
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	N/A
41	§ 11	Estoppel Statements Deadline	N/A
42	§ 11	Estoppel Statements Termination Deadline	N/A
		<b>Closing and Possession</b>	
43	§ 12	Closing Date	June 1, 2025
44	§ 17	Possession Date	Upon Closing
45	§ 17	Possession Time	Upon Closing
46	§ 27	Acceptance Deadline Date	See additional provisions
47	§ 27	Acceptance Deadline Time	N/A

91 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with “N/A”,  
92 or the word “Deleted,” such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box  
93 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of  
94 “None”, such provision means that “None” applies.

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

97 **3.3. Day; Computation of Period of Days; Deadlines.**

98 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States  
99 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.  
100 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end  
101 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**  
102 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

103 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the  
104 ending date is not specified, the first day is excluded and the last day is included.

105 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such  
 106 deadline  **Will**  **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,  
 107 the deadline will not be extended.

108 **4. PURCHASE PRICE AND TERMS.**

109 **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	\$ <b>1,800,000.00</b>	
2	§ 4.3.	Earnest Money		\$ <b>25,000.00</b>
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		\$ <b>1,775,000.00</b>
10		<b>TOTAL</b>	\$ <b>1,800,000.00</b>	\$ <b>1,800,000.00</b>

110 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ \_\_\_\_\_ (Seller Concession). The Seller  
 111 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender  
 112 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller  
 113 Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any  
 114 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer  
 115 elsewhere in this Contract.

116 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a check or wire, will be payable to and  
 117 held by Land Title Guarantee Company (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The  
 118 Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest**  
 119 **Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing  
 120 (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money  
 121 deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer  
 122 acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction  
 123 will be transferred to such fund.

124 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the  
 125 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

126 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled  
 127 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  
 128 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,  
 129 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release  
 130 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  
 131 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release  
 132 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money  
 133 Release form), within three days of Buyer's receipt.

134 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the  
 135 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "**If Seller**  
 136 **is in Default**", § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

137 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the  
 138 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "**If Buyer**  
 139 **is in Default**", § 20.1 and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

140 **4.4. Form of Funds; Time of Payment; Available Funds.**

141 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing  
 142 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified  
 143 check, savings and loan teller's check and cashier's check (Good Funds).

144 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at  
 145 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH**  
 146 **NONPAYING PARTY WILL BE IN DEFAULT.**

147 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract,  **Does**  **Does Not** have  
 148 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

149 **4.5. New Loan.**

150 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,  
151 must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

152 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to  
153 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 29 (Additional  
154 Provisions).

155 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:  
156  **Conventional**  **Other Any.**

157 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance  
158 set forth in § 4.1. (Price and Terms), presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest  
159 presently at the rate of \_\_\_\_\_% per annum and also including escrow for the following as indicated:  **Real Estate Taxes**   
160 **Property Insurance Premium** and  \_\_\_\_\_.

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

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

170 ~~**4.7. Seller or Private Financing.**~~

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

175 ~~**4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing,  **Buyer**  
176  **Seller** will deliver the proposed Seller financing documents to the other party on or before \_\_\_\_\_ days before **Seller or**  
177 **Private Financing Deadline**.~~

178 ~~**4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon  
179 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,  
180 and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline**,  
181 if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.~~

182 ~~**4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private  
183 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its  
184 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1., on or before **Seller**  
185 **or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.~~

186 

<b>TRANSACTION PROVISIONS</b>
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187 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

188 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New  
189 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable  
190 by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

191 ~~**5.2. New Loan Terms; New Loan Availability.**~~

192 ~~**5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is  
193 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest  
194 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit  
195 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not  
196 satisfactory to Buyer, in Buyer's sole subjective discretion.~~

197 ~~**5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is  
198 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's  
199 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**  
200 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the  
201 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property  
202 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**  
203 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**  
204 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,  
205 Survey).~~

206 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit  
207 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective  
208 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information  
209 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents  
210 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller  
211 must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at  
212 Closing is less than as set forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If  
213 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to  
214 Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.

215 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan  
216 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,  
217 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to  
218 Terminate under § 24.1., on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan  
219 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is  
220 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's  
221 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right  
222 to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under  
223 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

## 224 6. APPRAISAL PROVISIONS.

225 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on  
226 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth  
227 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be  
228 valued at the Appraised Value.

229 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in  
230 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

231 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the  
232 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**  
233 **Objection Deadline**:

234 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;  
235 or

236 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the  
237 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

238 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**  
239 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**  
240 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of  
241 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

242 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,  
243 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),  
244 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following  
245 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written  
246 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the  
247 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

248 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by  **Buyer**  
249  **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's  
250 agent or all three.

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

253 **7.1. Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON  
254 INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF  
255 THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE  
256 COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE  
257 ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL  
258 OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS  
259 OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD  
260 PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS  
261 AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING  
262 CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A

263 COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF  
264 PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL  
265 OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE  
266 DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE  
267 ASSOCIATION.

268 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),  
269 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association  
270 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt  
271 of the Association Documents, regardless of who provides such documents.

272 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

273 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,  
274 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,  
275 C.R.S.;

276 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;  
277 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual  
278 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding  
279 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

280 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,  
281 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must  
282 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed  
283 (Association Insurance Documents);

284 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as  
285 disclosed in the Association's last Annual Disclosure;

286 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget  
287 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for  
288 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent  
289 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the  
290 Association's community association manager or Association will charge in connection with the Closing including, but not limited  
291 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for  
292 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of  
293 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and  
294 7.3.5., collectively, Financial Documents);

295 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,  
296 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction  
297 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.  
298 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common  
299 elements or limited common elements of the Association property.

300 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to  
301 Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in  
302 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after  
303 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to  
304 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive  
305 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**  
306 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to  
307 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right  
308 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

## 309 8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

### 310 8.1. Evidence of Record Title.

311  **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance  
312 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish  
313 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,  
314 or if this box is checked,  an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued  
315 and delivered to Buyer as soon as practicable at or after Closing.

316  ~~**8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance~~  
317 ~~company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to~~  
318 ~~Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.~~  
319 ~~If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.~~

320 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment  **Will**  **Will Not** contain Owner's  
321 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions  
322 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap  
323 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,  
324 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by  
325  **Buyer**  **Seller**  **One-Half by Buyer and One-Half by Seller**  **Other** \_\_\_\_\_.

326 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over  
327 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,  
328 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under  
329 § 8.7. (Right to Object to Title, Resolution).

330 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,  
331 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such  
332 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title  
333 Documents).

334 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title  
335 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county  
336 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the  
337 party or parties obligated to pay for the owner's title insurance policy.

338 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any  
339 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

340 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the  
341 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's  
342 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or  
343 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title  
344 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment  
345 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to  
346 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  
347 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,  
348 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,  
349 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  
350 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.  
351 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable  
352 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title  
353 Documents as satisfactory.

354 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing  
355 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without  
356 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which  
357 Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New  
358 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  
359 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of  
360 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.  
361 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record  
362 Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the  
363 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  
364 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the  
365 provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice  
366 of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if  
367 any, of third parties not shown by public records of which Buyer has actual knowledge.

368 **8.4. Special Taxing Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**  
369 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**  
370 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**  
371 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**  
372 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**  
373 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**  
374 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**  
375 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**  
376 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**  
377 **RECORDER, OR THE COUNTY ASSESSOR.**



378 **8.5. Tax Certificate.** A tax certificate paid for by  Seller  Buyer, for the Property listing any special taxing districts  
379 that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located  
380 within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may  
381 terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**,  
382 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  
383 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  
384 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on  
385 or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax  
386 Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to  
387 Terminate under this provision. If Buyer's loan specified in §4.5.3, (Loan Limitations) prohibits Buyer from paying for the Tax  
388 Certificate, the Tax Certificate will be paid for by Seller.

389 **8.6. ~~Third Party Right to Purchase/Approve.~~** ~~If any third party has a right to purchase the Property (e.g., right of first~~  
390 ~~refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a~~  
391 ~~right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of~~  
392 ~~such right. If the third party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase~~  
393 ~~is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly~~  
394 ~~notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred~~  
395 ~~on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in~~  
396 ~~writing, details of any Third Party Right to Purchase the Property on or before the **Record Title Deadline**.~~

397 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,  
398 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing  
399 District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or  
400 before the applicable deadline, Buyer has the following options:

401 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of  
402 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or  
403 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives  
404 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and  
405 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title  
406 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the  
407 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the  
408 applicable documents; or

409 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before  
410 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

411 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed  
412 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,  
413 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,  
414 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various  
415 laws and governmental regulations concerning land use, development and environmental matters.

416 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**  
417 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**  
418 **THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**  
419 **RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**  
420 **ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**  
421 **RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**  
422 **GAS OR WATER.**

423 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO**  
424 **ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A**  
425 **MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND**  
426 **RECORDER.**

427 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT**  
428 **TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION**  
429 **OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING**  
430 **OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

431 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**  
432 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING**  
433 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**  
434 **AND GAS CONSERVATION COMMISSION.**

435 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or  
436 not covered by the owner's title insurance policy.

437 **8.9. Mineral Rights Review.** Buyer  Does  Does Not have a Right to Terminate if examination of the Mineral  
438 Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

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

440 **9.1. ~~New ILC or New Survey.~~** If the box is checked, (1)  ~~New Improvement Location Certificate (New ILC)~~; or, (2)  
441  ~~New Survey~~ in the form of ~~an ALTA survey~~; is required and the following will apply:

442 ~~9.1.1. Ordering of New ILC or New Survey.~~  Seller  Buyer will order the New ILC or New Survey. The  
443 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  
444 after the date of this Contract.

445 ~~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  
446 Closing, by:  Seller  Buyer or: ~~N/A~~

447 ~~9.1.3. Delivery of New ILC or New Survey.~~ Buyer, Seller, the issuer of the Title Commitment (or the provider of  
448 the opinion of title if an Abstract of Title) and ~~NAI Shames Makovsky~~ will receive a New ILC or New Survey on or before **New  
449 ILC or New Survey Deadline**.

450 ~~9.1.4. Certification of New ILC or New Survey.~~ The New ILC or New Survey will be certified by the surveyor to  
451 all those who are to receive the New ILC or New Survey.

452 ~~9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.~~ Buyer may select a New ILC or New  
453 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New  
454 Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to  
455 Seller incurring any cost for the same.

456 ~~9.3. New ILC or New Survey Objection.~~ Buyer has the right to review and object based on the New ILC or New Survey.  
457 If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,  
458 Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13.:

459 ~~9.3.1. Notice to Terminate.~~ Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

460 ~~9.3.2. New ILC or New Survey Objection.~~ Deliver to Seller a written description of any matter that was to be  
461 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

462 ~~9.3.3. New ILC or New Survey Resolution.~~ If a **New ILC or New Survey Objection** is received by Seller, on or  
463 before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on  
464 or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey  
465 Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such  
466 termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

467

**DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

469 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer  
470 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller  
471 to Seller's actual knowledge and current as of the date of this Contract.

472 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer  
473 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material  
474 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely  
475 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing  
476 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that  
477 Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

478 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections  
479 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If  
480 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the  
481 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased  
482 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,  
483 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or  
484 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's  
485 sole subjective discretion, Buyer may:

486 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing,  
487 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver  
488 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller  
489 pursuant to § 10.3.2.; or

490 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written  
491 description of any unsatisfactory condition that Buyer requires Seller to correct.

492 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**  
493 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,  
494 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection  
495 Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision  
496 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by  
497 executing an Earnest Money Release.

498 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement  
499 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at  
500 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer  
501 must not permit claims or liens of any kind against the Property for Work performed on the Property.

502 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination**  
503 **Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance  
504 (Property Insurance) on the Property, in Buyer's sole subjective discretion.

505 **10.6. Due Diligence.**

506 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information  
507 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery**  
508 **Deadline**:

509 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy  
510 agreements, pertaining to the Property shall not survive Closing.

511 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.7., Leased Items) will be  
512 transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to  
513 Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer  **Will**  **Will Not** assume the Seller's obligations  
514 under such leases for the Leased Items (§ 2.5.7., Leased Items)

515 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered  
516 pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other  
517 documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer  **Will**  **Will**  
518 **Not** assume the debt on the Encumbered Inclusions (§ 2.5.4., Encumbered Inclusions).  **to be determined by mutual agreement**  
519 **of Buyer and Seller prior to Inspection Objection Deadline.**

520 **10.6.1.4. Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies  
521 of the following:

522  **10.6.1.4.1.** All contracts relating to the operation, maintenance and management of the  
523 Property;

524  **10.6.1.4.2.** Property tax bills for the last **three (3)** years;

525  **10.6.1.4.3.** As-built construction plans to the Property and the tenant improvements, including  
526 architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the  
527 extent now available;

528  **10.6.1.4.4.** A list of all Inclusions to be conveyed to Buyer;

529  **10.6.1.4.5.** Operating statements for the past **three (3)** years;

530  **10.6.1.4.6.** A rent roll accurate and correct to the date of this Contract;

531  **10.6.1.4.7.** A schedule of any tenant improvement work Seller is obligated to complete but  
532 has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

533  **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims which  
534 have been made for the past **three (3)** years;

535  **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if  
536 not delivered earlier under § 8.3.);

537  **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II  
538 environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos,  
539 PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no  
540 reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to  
541 Seller;

542  **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the  
543 compliance of the Property with said Act;

544  **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any  
545 governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use  
546 authorizations, if any; and

547  **10.6.1.4.13.** Other: **Any other documents relating to the Property in Seller's possession and**  
548 **control.**

549 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due  
550 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective  
551 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

552 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;  
553 or

554 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any  
555 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

556 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by  
557 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement  
558 thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents**  
559 **Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such  
560 termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

561 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection**  
562 **Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over  
563 the Property, in Buyer's sole subjective discretion.

564 **10.6.4. Due Diligence – Environmental, ADA.** Buyer has the right to obtain environmental inspections of the  
565 Property including Phase I and Phase II Environmental Site Assessments, as applicable.  Seller  Buyer will order or provide  
566 **Phase I Environmental Site Assessment, Phase II Environmental Site Assessment** (compliant with most current version of the  
567 applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or *N/A*, at the expense of  Seller  Buyer  
568 (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies  
569 with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times  
570 as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

571 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental**  
572 **Inspection Termination Deadline** will be extended by thirty (30) days (Extended Environmental Inspection Objection Deadline)  
573 and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date**, the **Closing Date** will be  
574 extended a like period of time. In such event,  Seller  Buyer must pay the cost for such Phase II Environmental Site  
575 Assessment.

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

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

582 ~~**10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property  
583 owned by Buyer and commonly known as \_\_\_\_\_ . Buyer has  
584 the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale**  
585 **Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not  
586 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this  
587 provision.~~

588 ~~**10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** [Intentionally Deleted – See  
589 Residential Addendum if applicable]~~

590 ~~**10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned  
591 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease  
592 or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into  
593 any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld  
594 or delayed.~~

595 ~~**10.10. Lead-Based Paint.** [Intentionally Deleted – See Residential Addendum if applicable]~~

596 ~~**10.11. Carbon Monoxide Alarms.** [Intentionally Deleted – See Residential Addendum if applicable]~~

597 ~~**10.12. Methamphetamine Disclosure.** [Intentionally Deleted – See Residential Addendum if applicable]~~

## 598 11. TENANT ESTOPPEL STATEMENTS.

599 ~~**11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must  
600 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,  
601 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)  
602 attached to a copy of the Lease stating:~~

603 ~~**11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;~~

604 ~~**11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or  
605 amendments;~~

606 ~~**11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;~~

607 ~~11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;~~  
608 ~~11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and~~  
609 ~~11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease~~  
610 ~~demising the premises it describes.~~  
611 ~~11.2. Seller Estoppel Statement. In the event Seller does not receive from all tenants of the Property a completed signed~~  
612 ~~Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents~~  
613 ~~required §11.1. above and deliver the same to Buyer on or before Estoppel Statements Deadline.~~  
614 ~~11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 24.1., on or before Estoppel~~  
615 ~~Statements Termination Deadline, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if~~  
616 ~~Seller fails to deliver the Estoppel Statements on or before Estoppel Statements Deadline. Buyer also has the unilateral right to~~  
617 ~~waive any unsatisfactory Estoppel Statement.~~

618

**CLOSING PROVISIONS**

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

620 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable  
621 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is  
622 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a  
623 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any  
624 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and  
625 Seller will sign and complete all customary or reasonably required documents at or before Closing.

626 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions  Are  Are Not executed with  
627 this Contract.

628 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as  
629 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to  
630 Buyer. The hour and place of Closing will be as designated by mutual agreement of the parties hereto; provided, however, in the  
631 event the parties hereto are unable to agree, the hour and place of Closing shall be designated by the Closing Company.

632 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between  
633 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

634 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer  
635 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such  
636 leases for the Leased Items accepted by Buyer pursuant to § 2.5.7. (Leased Items).

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

639  special warranty deed  general warranty deed  bargain and sale deed  quit claim deed  personal representative's  
640 deed  N/A deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty  
641 deed to Buyer, at Closing.

642 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general  
643 warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

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

648 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**  
649 **WITHHOLDING.**

650 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required  
651 to be paid at Closing, except as otherwise provided herein.

652 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by  Buyer  Seller  
653  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

654 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to  
655 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees  
656 associated with or specified in the Status Letter will be paid as follows:

657 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by  Buyer  
658  Seller  One-Half by Buyer and One-Half by Seller  N/A.

659 15.3.2. **Record Change Fee.** Any Record Change Fee must be paid by  Buyer  Seller  One-Half by Buyer  
660 and One-Half by Seller  N/A.

661 15.3.3. **Assessments, Reserves or Working Capital.** All assessments required to be paid in advance (other than  
662 Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid  
663 by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

664 15.3.4. **Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by   
665 Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

666 15.4. **Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by  Buyer  Seller  One-Half by  
667 Buyer and One-Half by Seller  N/A.

668 15.5. **Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by  
669  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

670 15.6. **Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,  
671 such as community association fees, developer fees and foundation fees, must be paid at Closing by  Buyer  Seller  
672  One-Half by Buyer and One-Half by Seller  N/A.

673 15.7. ~~Water Transfer Fees.~~ ~~Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed~~  
674 \$ \_\_\_\_\_ for:

675  Water Stock/Certificates  Water District  
676  Augmentation Membership  Small Domestic Water Company  \_\_\_\_\_

677 and must be paid at Closing by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

678 15.8. **Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be  
679 paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  N/A.

680 15.9. **FIRPTA and Colorado Withholding.**

681 15.9.1. **FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be  
682 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the  
683 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller  IS a foreign  
684 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign  
685 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably  
686 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to  
687 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or  
688 if an exemption exists.

689 15.9.2. **Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds  
690 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to  
691 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding  
692 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's  
693 tax advisor to determine if withholding applies or if an exemption exists.

694 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

695 16.1. **Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

696 16.1.1. **Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes  
697 for the year of Closing, based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy  
698 and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled  
699 veteran exemption or  Other. N/A

700 16.1.2. **Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller will transfer or credit  
701 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in  
702 writing of such transfer and of the transferee's name and address.

703 16.1.3. **Other Prorations.** Water and sewer charges, propane, interest on continuing loan and all other customary  
704 prorations.

705 16.1.4. **Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

706 16.2. **Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in  
707 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance  
708 by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer  
709 acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special  
710 assessment assessed prior to **Closing Date** by the Association will be the obligation of  Buyer  Seller. Except however, any  
711 special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether  
712 assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents  
713 there are no unpaid regular or special assessments against the Property except the current regular assessments and none. Association  
714 Assessments are subject to change as provided in the Governing Documents.

715 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**,  
716 subject to the Leases as set forth in § 10.6.1.1.

717 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally  
718 liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ 500.00 per day (or any part of a day notwithstanding  
719 § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered.

720

## GENERAL PROVISIONS

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

724 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss  
725 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  
726 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,  
727 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on  
728 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect  
729 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were  
730 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any  
731 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received  
732 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to  
733 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  
734 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney  
735 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such  
736 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

737 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),  
738 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date  
739 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion  
740 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or  
741 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by  
742 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before  
743 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the  
744 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must  
745 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive  
746 Closing.

747 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may  
748 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation  
749 action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's  
750 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and  
751 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value  
752 of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

753 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the  
754 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

766 **20.1. If Buyer is in Default:**

767  ~~**20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid  
768 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~~

770 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat  
771 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

772 **20.1.2. Liquidated Damages, Applicable.** This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may  
773 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  
774 the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is  
775 fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to  
776 perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

777 **20.2. If Seller is in Default:**

778 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case  
779 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.  
780 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after  
781 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance  
782 or damages, or both.

783 ~~**20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to  
784 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or  
785 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such  
786 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this  
787 Contract are reserved and survive Closing.~~

788 ~~**21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration  
789 or litigation relating to this Contract, prior to or after Closing Date, the arbitrator or court must award to the prevailing party all  
790 reasonable costs and expenses, including attorney fees, legal fees and expenses.~~

791 ~~**22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties  
792 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps  
793 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is  
794 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator  
795 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire  
796 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that  
797 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a  
798 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This  
799 Section will not alter any date in this Contract, unless otherwise agreed.~~

800 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest  
801 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding  
802 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective  
803 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest  
804 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and  
805 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of  
806 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one  
807 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest  
808 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time  
809 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the  
810 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

811 **24. TERMINATION.**

812 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the  
813 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written  
814 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or  
815 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory  
816 and waives the Right to Terminate under such provision.

817 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder is timely  
818 returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.

819 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified  
820 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining  
821 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms  
822 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or



823 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.  
824 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

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

826 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in  
827 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or  
828 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing  
829 must be received by the party, not Broker or Brokerage Firm).

830 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or  
831 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker  
832 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not  
833 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or any means in accordance with § 26.3  
834 below.

835 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address  
836 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the  
837 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

838 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with  
839 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property  
840 located in Colorado.

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

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

850 

<b>ADDITIONAL PROVISIONS AND ATTACHMENTS</b>
--

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

853  
854 *Notwithstanding anything in this Contract to the contrary, the following shall apply:*

855  
856 **29.1. Acceptance Deadline.** *Buyer shall have twenty (20) business day following its receipt of approval from the Denver*  
857 *City Council to accept and execute this Contract; should the Contract not be approved and executed by Buyer on or before*  
858 *February 28, 2025, the Contract shall be null and void, and of no further force or effect.*

859  
860 **29.2. Title Company.** *Seller hereby selects Land Title Guarantee Company as the title insurance company pursuant to §*  
861 *8.1 of the Contract.*

862  
863 **29.3. Legal Description.** *The legal description of the Property for all purposes of and under this Contract shall be revised*  
864 *to match the actual legal description set forth in the final agreed upon Title Commitment to be provided by Title Company*  
865 *pursuant to § 8.1. of the Contract.*

866  
867 **29.4. Due Diligence Documents.** *§10.6 of the Contract is hereby amended to require Seller to deliver only those Due*  
868 *Diligence Documents that are in Seller's actual possession and control.*

869  
870 **29.5. Survey.** *The parties acknowledge and agree that no survey will be performed or provided to the Title Company, and*  
871 *that the Property boundaries are shown on the recorded condominium map. To satisfy the requirement of the Title Company, if*  
872 *any, to delete the standard survey exception, Seller will execute a survey affidavit (the form of which shall be commercially*  
873 *reasonable and provided by the Title Company at Closing) stating that there have been no material changes to the Property since*  
874 *the date of the condominium map.*

875

876 29.6. Approval and Feasibility Contingency. Buyer shall have until the Inspection Objection Deadline in which to perform  
877 its due diligence reviews, including, but not limited to, the physical, economic, and environmental condition of the Property,  
878 zoning status, signage regulations, parking requirements, site plan feasibility, current and future use/development of adjacent  
879 properties, the economic feasibility of Buyer's intended uses of the Property, and any other inspections, studies, and examinations  
880 which Buyer deems necessary in its sole and absolute discretion. Prior to the Inspection Objection Deadline, Buyer may terminate  
881 the Contract for any reason or for no reason. If written notice of Buyer's objection to any of the aforementioned items or of  
882 Buyer's termination of the Contract is received by Seller, on or before Inspection Objection Deadline, and if Buyer and Seller  
883 have not agreed in writing to a settlement thereof (if applicable) on or before Inspection Resolution Deadline, this Contract shall  
884 terminate on Inspection Resolution Deadline, unless Seller receives Buyer's written withdrawal of the Inspection Objection  
885 before such termination, i.e., on or before expiration of Inspection Resolution Deadline, and the Earnest Money Deposit shall  
886 thereupon be returned to Buyer.  
887

888 29.7. Environmental Inspection Termination Deadline. Buyer and Seller hereby acknowledge and agree that any  
889 reference in this Contract to "Environmental Inspection Objection Deadline" shall mean the Environmental Inspection  
890 Termination Deadline as used in §§ 3.1. and 10.6.4. above, and that the thirty (30) day extension right relating to the Extended  
891 Environmental Inspection Objection Deadline is intended to be an extension of the Environmental Inspection Termination  
892 Deadline.  
893

894 29.8. Approval Contingency. This Contract is expressly contingent on Buyer receiving written approval to purchase the  
895 Property from the City Council on or before the date that is 30 days prior to the Closing Date (the "Approval Deadline"). Upon  
896 Buyer's receipt of such approval, shall give the Buyer written notice. In the event Buyer does not receive the required approval  
897 on or before the Approvals Deadline, then this Contract shall be deemed to be null and void, the earnest money deposit returned  
898 to Buyer, and the parties hereto relieved of any further obligations hereunder  
899

900 29.9. Assignability. This Contract may be assigned by Buyer to an entity in which Buyer is the controlling owner without  
901 obtaining the prior written consent of Seller. All other assignments shall require Seller's prior written consent, which consent  
902 may be withheld in Seller's sole and absolute discretion.  
903

904 29.10. Dates & Deadlines. The parties, upon mutual agreement, may adjust the dates and deadlines as described in Section  
905 3 of this Agreement.  
906

907 29.11. Brokerage. Buyer and Seller recognize that Shames-Makovsky Realty Co. (d/b/a NAI Shames Makovsky) is Seller's  
908 agent and at Closing shall be paid a commission by Seller pursuant to a separate agreement. Each party warrants and represents  
909 to the other that no other brokers are entitled to a commission by virtue of this transaction and each party hereby indemnifies the  
910 other from any claims by such brokers claiming under them. This provision shall survive Closing or any termination of this  
911 Contract.  
912

913 29.12. AFBA Disclosure. NAI Shames Makovsky and its agents (collectively, "NAI SM") may be involved in certain  
914 Affiliated Business Arrangements as defined in §12-61-113.2, C.R.S. Specifically, but not by limitation, NAI SM hereby discloses  
915 that it has an affiliation with Shames-Makovsky Mortgage Company, which entity provides commercial lending services,  
916 exclusive of mortgage brokerage. In the event a client/customer is referred from one such affiliated business to the other, the use  
917 of the referred business (and costs associated therewith) are not required as a condition of the provision of services from the  
918 referring entity.  
919

920 29.13. Severability. In the event that any one or more of the provisions contained in this Contract shall for any reason be  
921 held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other  
922 provision of this Contract.  
923

## 924 31. OTHER DOCUMENTS.

925 31.1. Documents Part of Contract. The following documents are a part of this Contract: Addendum with additional  
926 provisions.  
927

928 31.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract:  
929 None  
930

[Signatures on following page]

931

**SIGNATURES**

932

Buyer's Name: City and County of Denver  
By: \_\_\_\_\_

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

\_\_\_\_\_  
Buyer's Signature Date

\_\_\_\_\_  
Buyer's Signature Date

Address: City and County of Denver  
Department 1010  
Denver, CO 80202

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

Phone No.: 720-913-1515

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

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

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

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

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

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

Seller's Name: School District No. 1 in the City and County  
of Denver and State of Colorado, a political  
subdivision of the State of Colorado (a/k/a  
Denver Public Schools)

Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature Date

\_\_\_\_\_  
Seller's Signature Date

Address: 1860 Lincoln Street  
Denver, CO 80203

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

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

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

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

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

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

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

934

935

936

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

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**BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

**A. Broker Working With Buyer**

Broker  ~~Does~~  ~~Does Not~~ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a  **Buyer's Agent**  ~~Transaction Broker~~ in this transaction.

~~Customer.~~ Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by  ~~Listing Brokerage Firm~~  ~~Buyer~~  Other Seller.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: \_\_\_\_\_  
Brokerage Firm's License #: \_\_\_\_\_  
Broker's Name: \_\_\_\_\_  
Broker's License #: \_\_\_\_\_

\_\_\_\_\_  
Broker's Signature Date

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

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

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

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

---

**B. Broker Working with Seller**

Broker  ~~Does~~  ~~Does Not~~ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a  **Seller's Agent**  ~~Transaction Broker~~ in this transaction.

~~Customer.~~ Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by  **Seller**  ~~Buyer~~  ~~Other~~ \_\_\_\_\_.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: Shames-Makovsky Realty Co. (d/b/a NAI Shames Makovsky)  
Brokerage Firm's License #: EC.00028470  
Broker's Name: Dorit Fischer and Hayden Hirschfeld  
Broker's License #: FA001327140 and FA100033020

\_\_\_\_\_  
Broker's Signature Date

Address: 1400 Glenarm Place, Suite 100

Denver, CO 80202

Phone No.: 303.534.5005

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

Email Address: dfischer@shamesmakovsky.com and hhirschfeld@shamesmakovsky.com

**Contract Control Number:** FINAN-202577871-00  
**Contractor Name:** SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

**SEAL**

**CITY AND COUNTY OF DENVER:**

**ATTEST:**

By:

---

---

**APPROVED AS TO FORM:**

**REGISTERED AND COUNTERSIGNED:**

Attorney for the City and County of Denver

By:

By:

---

---

By:

---

**Contract Control Number:** FINAN-202577871-00  
**Contractor Name:** SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO

By: **SEE VENDOR SIGNATURE PAGE ATTACHED**

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

ATTEST: [if required]

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

31.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract:  
None

[Signatures on following page]

**SIGNATURES**

Buyer's Name: City and County of Denver  
By: \_\_\_\_\_

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

Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Address: City and County of Denver  
Department 1010  
Denver, CO 80202  
Phone No.: 720-913-1515  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

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

Seller's Name: School District No. 1 in the City and County  
of Denver and State of Colorado, a political  
subdivision of the State of Colorado (a/k/a  
Denver Public Schools)

Seller's Name: \_\_\_\_\_

 9 Jan 2005  
Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_

Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_

Address: 1860 Lincoln Street  
Denver, CO 80203  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**