

**DETAIL BROCHURE
SW FLEMING
LAND AUCTION**

November 23, 2020

PRINTED: November 18, 2020

SW FLEMING LAND AUCTION

Logan County, Colorado

TO BE SOLD AT

MULTI PARCEL AUCTION with RESERVE

ON

Monday, November 23, 2020

1:30 PM, MT

Simulcast from Reck Agri Auction Center
Sterling, Colorado

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .

Marc Reck, Broker or Ben Gardiner, Broker Associate



535 E Chestnut, P.O. Box 407, Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
marcreck@reckagri.com
www.reckagri.com

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TERMS AND CONDITIONS OF SALE

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material or other oral statements.

OVERVIEW: This multi-parcel land auction features several tracts of dry cropland in the Fleming area. Productive dry cropland and more than 12,000 established trees make excellent habitat for upland birds and other large game. Only 20± miles east of Sterling or 7.5± miles southwest of Fleming, several parcels on this auction would make excellent home sites with panoramic views and mature shelter belt wind-breaks. Excellent crop production history.

LIVE AUCTION: The "SW Fleming Land Auction" will be conducted "live," meaning on November 23, 2020 at 1:30 pm, MT, Reck Agri Realty & Auction will be offering the SW Fleming Auction property in 6 parcels, 2 combos, and a single unit. The auction will be conducted at the Reck Agri Realty Auction Center in Sterling, CO with a live auctioneer and broadcast online through www.reckagri.com which will accommodate multiple bidding methods. GIVEN CURRENT MANDATES, WE UNFORTUNATELY CANNOT ALLOW AUCTION ATTENDEES AT OUR FACILITY. Please call the office to register at least 24 hours prior to the auction so we can plan accordingly and/or make arrangements for you to bid utilizing alternative methods via the internet via the reckagri.com website, by phone, and/or providing proxy bid(s). Please call with any questions.

SALE TERMS/PROCEDURE: The "SW FLEMING LAND AUCTION" is a land auction with RESERVE. The SW Fleming property to be offered as a "MULTI PARCEL" Auction in 6 Parcels, 2 Combos, and as a Single Unit. The parcels, combos, and single unit will be offered in the sale order as stated within the brochure. The parcels, combos, and single unit will compete to determine the highest aggregate bid(s). Seller reserves the right to accept or reject any and all bids. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the conclusion of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit to be in the form of a personal, business, or corporate check for 15% of the purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Purchase contract will not be contingent upon financing. Terms and conditions in the detail brochure and oral announcements shall be incorporated and made a part of the contract. Sample contract is available within the detail brochure.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before December 23, 2020. Closing to be conducted by Stewart Title of Sterling and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within detail brochure, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record. Title commitments are available for review within the detail and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION: Possession of property upon closing, subject to existing farm lease on growing wheat.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation, or recourse to Seller.

WATER RIGHTS & EQUIPMENT: Seller to convey all Seller's domestic water wells, equipment, and well permits, appurtenant to the property.

GROWING CROPS: Seller to convey to Buyer(s) landlord's share of wheat currently planted. Buyer(s) to accept transfer of indemnity of crop insurance and pay premium at closing. Buyer to reimburse Seller for spraying of wheat stubble.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels, Combos, or Single Unit as designated within the detail brochure. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the detail brochure.

REAL ESTATE TAXES: 2020 real estate taxes due and payable in 2021 to be paid by Seller at closing. Buyer(s) will be responsible for all of 2021 real estate taxes and thereafter.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If the property sells in parcels and/or combos and a survey is required to create a metes and bounds legal description, Seller to provide and pay for said survey.

MINERALS: Seller shall reserve an undivided 50% interest of any oil, gas, and other minerals Seller may own, for a period of 10 years from the date of the recording of its Deed to Buyer(s), and so long thereafter as oil, gas, or other minerals are being produced in paying quantities from the property. Said mineral rights are being conveyed without warranty, representation, and/or guarantee of mineral right ownership. Buyer(s) should seek their own legal opinion if there is a question as to the ownership of said mineral rights.

NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, goat/Johnson grass, etc). The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages in the initial brochure, detail brochure, and visual presentation at the auction are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or stated at the auction.

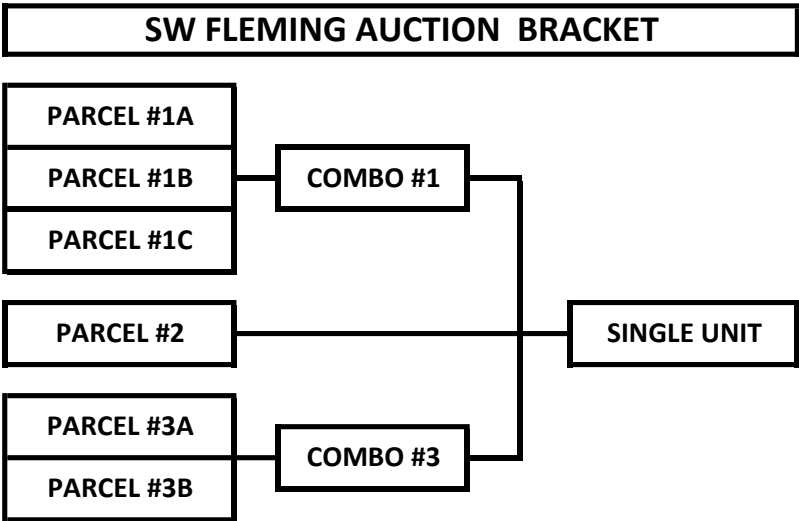
BIDDER REQUIREMENTS: Prior to auction, Buyer(s) to review the terms and conditions as set forth in the Detail Brochure. Detail Brochure may be obtained by visiting auction property page at www.reckagri.com, or by calling Reck Agri Realty & Auction. Bidding via cell phone, internet, and/or bidding on someone's behalf, must be approved by Reck Agri Realty & Auction 24 hours prior to auction.

MULTIPLE PARTY BID: If several parties go together and collectively bid on parcel(s) and the Multiple Party Bid is the highest bid, at the conclusion of the auction each party within the Multiple Party Bid shall identify and agree to sign separate contract(s), pay for their respective separate parcel(s) at closing, and pay for a metes & bounds survey and additional title insurance premium to create the legal description for their respective separate parcel. The collective purchase prices for the separate parcels shall equal the total Multiple Party Bid.

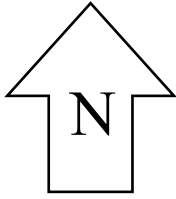
ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material or other oral statements. Reck Agri Realty & Auction does not offer broker participation for the "SW FLEMING LAND AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

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AUCTION BRACKET & SALE ORDER



SALE ORDER
PARCEL #1A
PARCEL #1B
PARCEL #1C
COMBO #1
PARCEL #2
PARCEL #3A
PARCEL #3B
COMBO #3
SINGLE UNIT

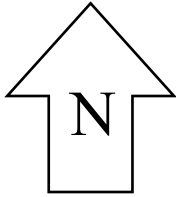


PARCEL #1A - PLAT MAP



**PARCEL #1A
PROPERTY INFORMATION**

LEGAL DESCRIPTION:	A parcel in Section 31, Township 8 North, Range 49 West of the 6th PM, Logan County, CO. See Pages 29-47 for legal description, title commitment, and title exceptions.
ACREAGE:	150.0± Total Acres Dryland
LAND TENURE:	See Soils Map on Page 23
TAXES:	2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes based on total acres is: \$412.90.
FSA INFORMATION:	FSA Bases: 67.3 ac wheat w/ 41 bu PLC yield, and 39.8 ac corn w/ 116 bu PLC yield.
COMMENTS:	Dryland is milo stubble.
BID PRICE:	



PARCEL #1B - PLAT MAP



PARCEL #1B
PROPERTY INFORMATION

LEGAL DESCRIPTION: A parcel in Section 31, Township 8 North, Range 49 West of the 6th PM, Logan County, CO.
See Pages 29-47 for legal description, title commitment, and title exceptions.

ACREAGE: 41.8± Acres Dryland
24.9± Acres Trees/Grass
66.7± Acres Total

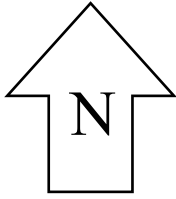
LAND TENURE: See Soils Map on Page 23

TAXES: 2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes based on total acres is: \$183.60.

FSA INFORMATION: FSA bases: 18.8 ac wheat w/41 bu PLC yield, and 11.1 ac corn w/116 bu PLC yield.

COMMENTS: Dryland is milo stubble.

BID PRICE:

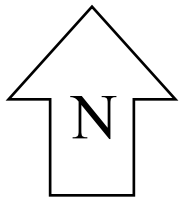


PARCEL #1C - PLAT MAP

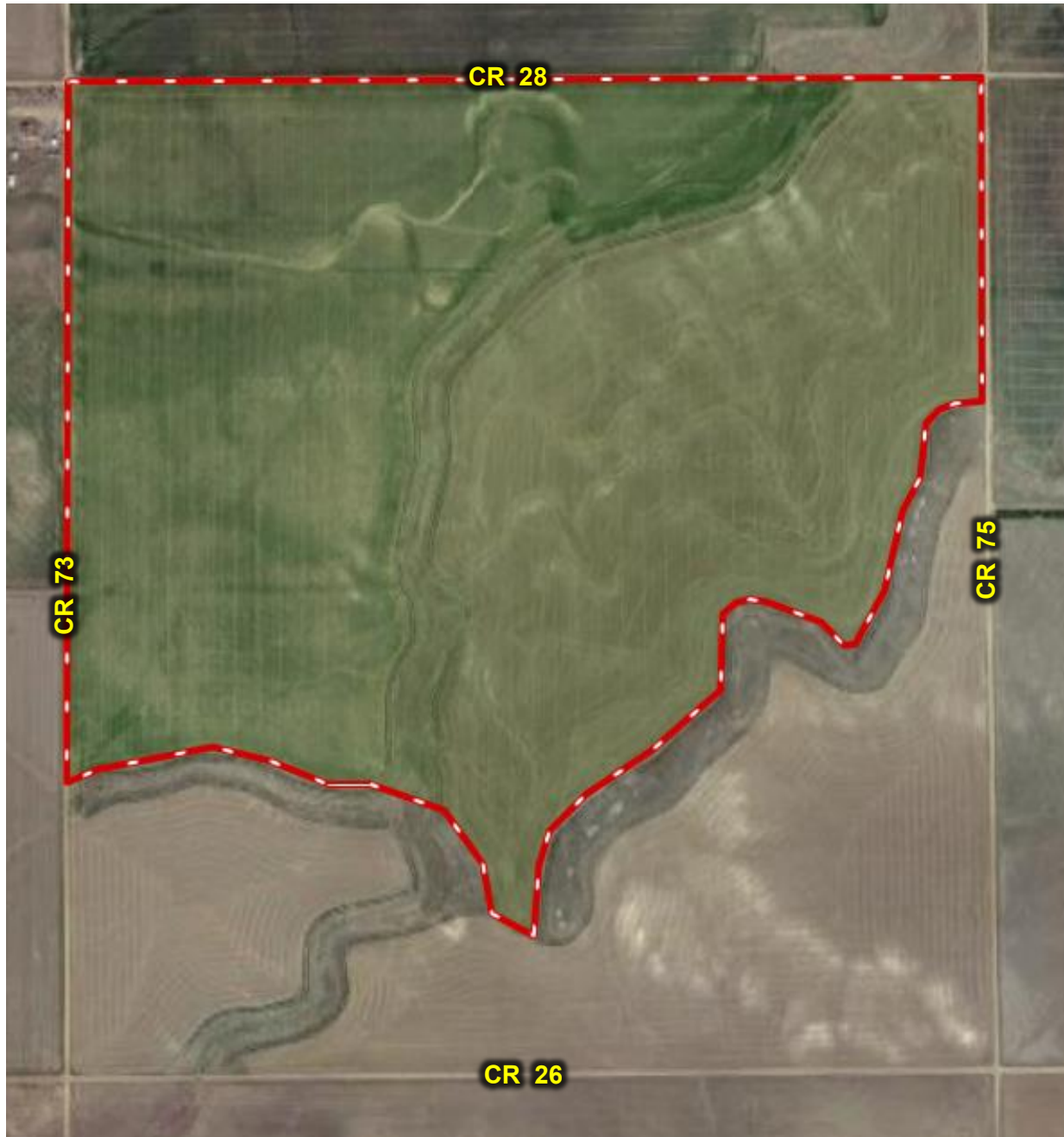


PARCEL #1C
PROPERTY INFORMATION

LEGAL DESCRIPTION:	A parcel in Section 31, Township 8 North, Range 49 West of the 6th PM, Logan County, CO. See Pages 29-47 for legal description, title commitment, and title exceptions.
ACREAGE:	170.7± Total Acres Dryland
LAND TENURE:	See Soils Map on Page 23
TAXES:	2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes based on total acres is: \$469.88.
FSA INFORMATION:	FSA bases: 76.6 ac wheat w/ 41 bu PLC yield, and 45.3 ac corn w/ 116 bu PLC yield.
COMMENTS:	Dryland is planted to wheat. Possession upon harvest in 2021.
BID PRICE:	



COMBO #1 - PLAT MAP



COMBO #1 PROPERTY INFORMATION

LEGAL DESCRIPTION: See Parcels #1A, #1B, & #1C.

ACREAGE: 362.5± Acres Dryland
24.9± Acres Trees/Grass
387.4± Acres Total

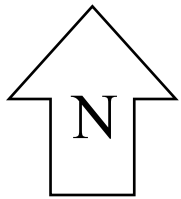
LAND TENURE: See Parcels #1A, #1B, & #1C.

TAXES: 2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes based on total acres is: \$1,066.38.

FSA INFORMATION: See Parcels #1A, #1B, & #1C.

COMMENTS: See Parcels #1A, #1B, & #1C.

BID PRICE:



PARCEL #2 - PLAT MAP



PARCEL #2
PROPERTY INFORMATION

**LEGAL
DESCRIPTION:**

A parcel in Section 31, Township 8 North, Range 49 West of the 6th PM,
Logan County, CO.
See Pages 29-47 for legal description, title commitment, and title
exceptions.

ACREAGE:

41.5± Acres Dryland
24.0± Acres Trees/Grass
65.5± Acres Total

LAND TENURE:

See Soils Map on Page 23

TAXES:

2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes
based on total acres is: \$180.30.

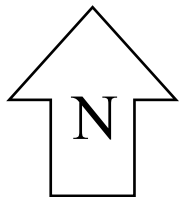
**FSA
INFORMATION:**

FSA bases: 18.6 ac wheat w/ 41 bu PLC yield, and 11.0 ac corn
w/ 116 bu PLC yield.

COMMENTS:

Dryland is wheat stubble. Potential home site with surrounding trees.
Wheat stubble was bladed and Seller to be reimbursed \$249. Copy of the
invoice is shown on Page 26. Subsequently the Seller sprayed the wheat
stubble and Seller to be reimbursed \$374.47. Copy of the prorated invoice
is shown on Page 28.

BID PRICE:

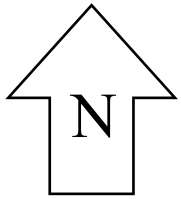


PARCEL #3A - PLAT MAP



PARCEL #3A
PROPERTY INFORMATION

LEGAL DESCRIPTION:	A parcel in Section 31, Township 8 North, Range 49 West of the 6th PM, Logan County, CO. See Pages 29-47 for legal description, title commitment, and title exceptions.
ACREAGE:	72.4± Acres Dryland <u>16.2± Acres Trees/Grass</u> 88.6± Acres Total
LAND TENURE:	See Soils Map on Page 23
TAXES:	2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes based on total acres is: \$243.88.
FSA INFORMATION:	FSA bases: 32.5 ac wheat w/ 41 bu PLC yield, and 19.2 ac corn w/ 116 bu PLC yield.
COMMENTS:	Dryland is in wheat stubble. Potential home site with panoramic views and domestic well. See Page 24 for copy of Well Permit #273434 and Page 25 for copy of Pump Installation & Test Report. The Seller sprayed the wheat stubble twice and seller to be reimbursed \$1,729.73. Copy of the prorated invoices are shown on pages 27-28.
BID PRICE:	



PARCEL #3B - PLAT MAP



PARCEL #3B
PROPERTY INFORMATION

**LEGAL
DESCRIPTION:**

A parcel in Section 31, Township 8 North, Range 49 West of the 6th PM,
Logan County, CO.
See Pages 29-47 for legal description, title commitment, and title
exceptions.

ACREAGE:

47.9± Acres Dryland
10.8± Acres Trees/Grass
58.7± Acres Total

LAND TENURE:

See Soils Map on Page 23

TAXES:

2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes
based on total acres is: \$161.58.

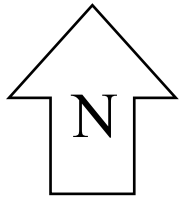
**FSA
INFORMATION:**

FSA bases: 21.5 ac wheat w/ 41 bu PLC yield, and 12.7 ac corn
w/ 116 bu PLC yield.

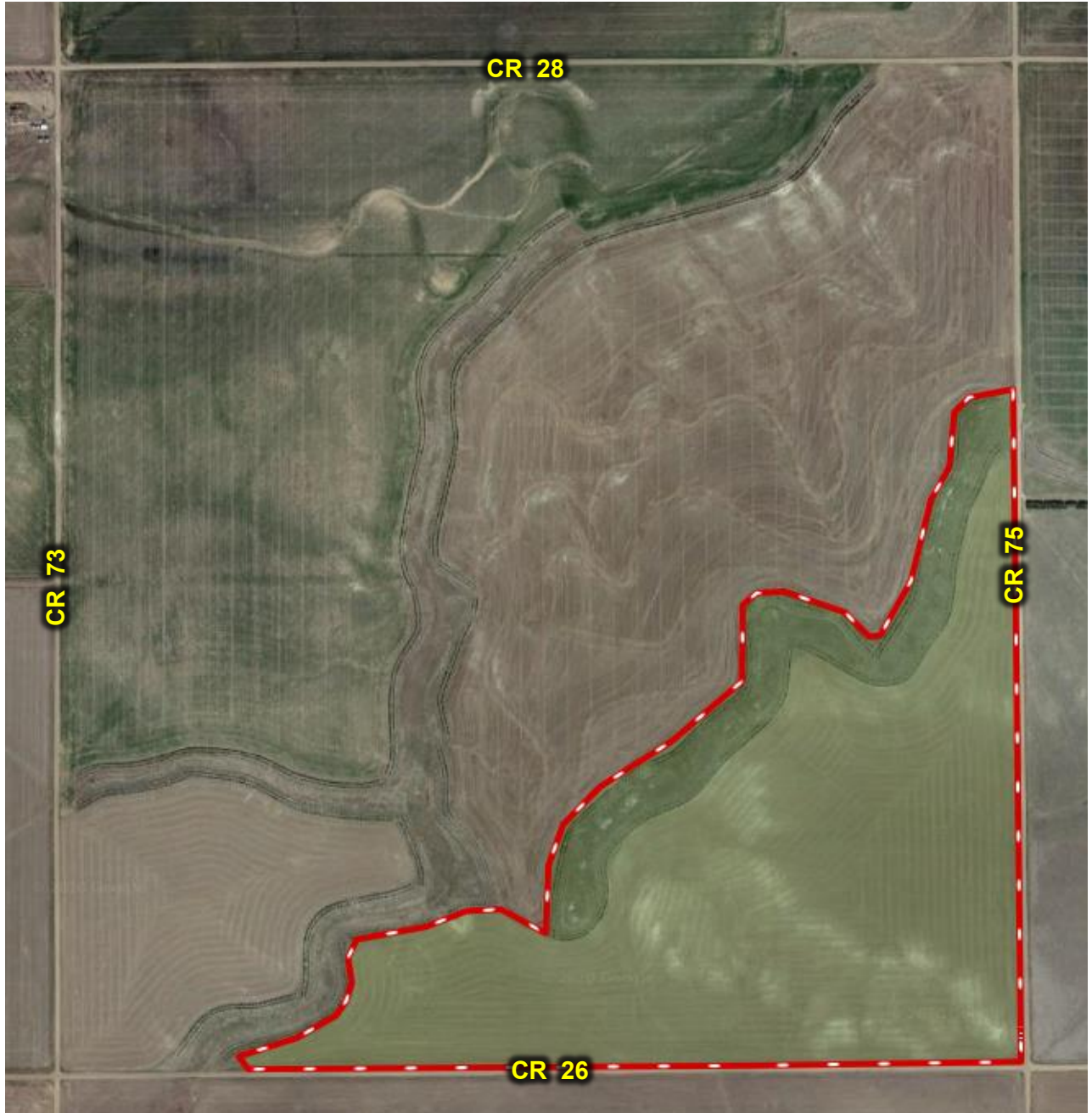
COMMENTS:

Dryland is wheat stubble. The Seller sprayed the wheat stubble twice and
Seller to be reimbursed \$1,072.84. Copy of the prorated invoices are
shown on Pages 27-28.

BID PRICE:



COMBO #3 - PLAT MAP



COMBO #3 PROPERTY INFORMATION

LEGAL DESCRIPTION: See Parcels #3A & #3B.

ACREAGE: 120.3± Acres Dryland
27.0± Acres Trees/Grass
147.3± Acres Total

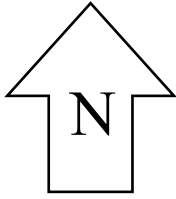
LAND TENURE: See Parcels #3A & #3B.

TAXES: 2019 real estate taxes were \$1,652.14 for Single Unit. Estimated taxes based on total acres is: \$405.47.

FSA INFORMATION: See Parcels #3A & #3B.

COMMENTS: See Parcels #3A & #3B.

BID PRICE:



SINGLE UNIT - PLAT MAP



SINGLE UNIT PROPERTY INFORMATION

**LEGAL
DESCRIPTION:** See Parcels #1A, #1B, #1C, #2, #3A, & #3B.

ACREAGE: 524.3± Acres Dryland
75.9± Acres Trees/Grass
600.2± Acres Total

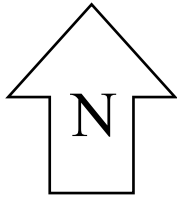
LAND TENURE: See Parcels #1A, #1B, #1C, #2, #3A, & #3B.

TAXES: 2019 real estate taxes were \$1,652.14

**FSA
INFORMATION:** See Parcels #1A, #1B, #1C, #2, #3A, & #3B.

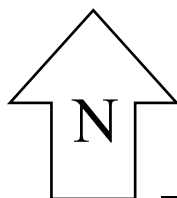
COMMENTS: See Parcels #1A, #1B, #1C, #2, #3A, & #3B.

BID PRICE:

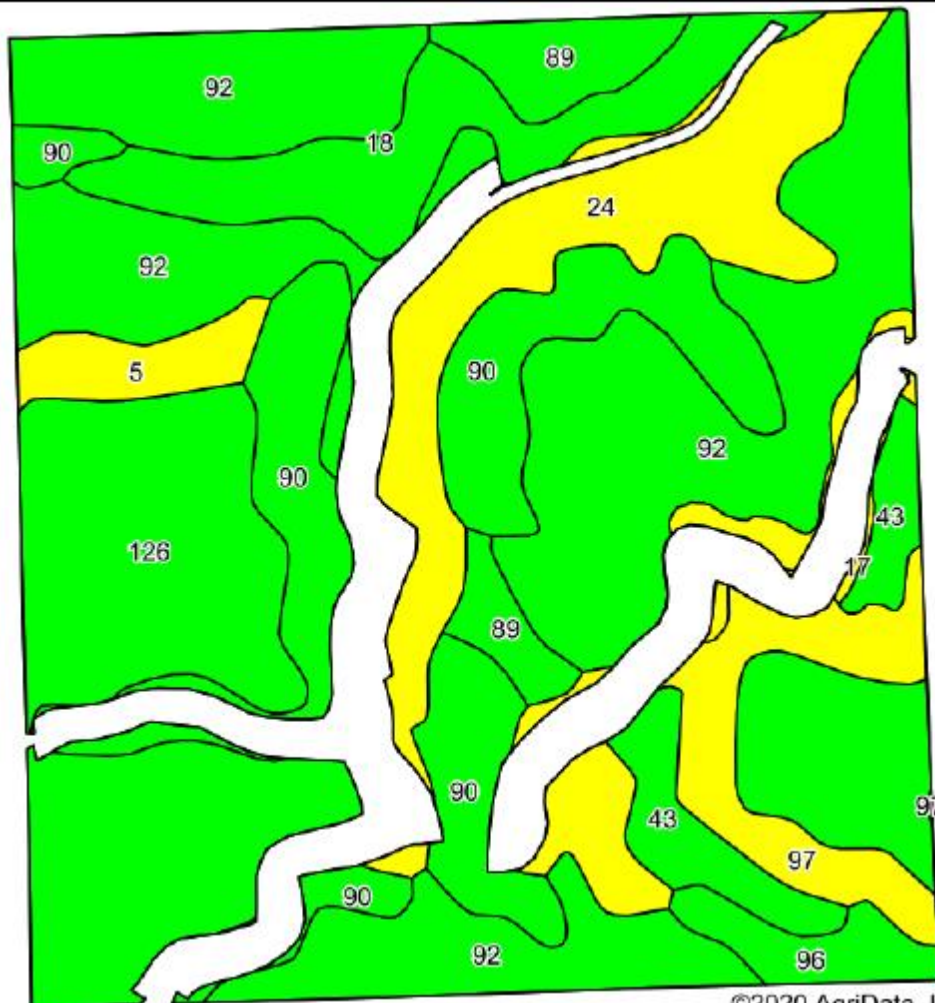


LOCATION MAP





SOILS MAP



©2020 AqriData, Inc

Area Symbol: CO075, Soil Area Version: 15

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
92	Rago loam, 0 to 3 percent slopes	177.84	33.9%		IIIIs
126	Weld loam, 1 to 3 percent slopes	90.99	17.4%		IIIc
90	Platner loam, 3 to 5 percent slopes	73.33	14.0%		IVe
24	Dix-Altvan complex, 10 to 30 percent slopes	52.76	10.1%		VIIs
97	Rosebud-Escabosa loams, 5 to 9 percent slopes	37.97	7.2%		Ve
18	Chappell sandy loam	34.38	6.6%		IVs
43	Iliff loam	18.21	3.5%		IIIIs
89	Platner loam, 0 to 3 percent slopes	17.60	3.4%		IVs
5	Altvan-Eckley sandy loams, 5 to 9 percent slopes	10.35	2.0%		Ve
96	Rosebud-Escabosa loams, 3 to 5 percent slopes	9.59	1.8%		IIIc
17	Canyon gravelly loam, 1 to 25 percent slopes	1.31	0.2%		VIIs

PARCEL #3A - WELL PERMIT #273434

Form No.
GWS-25

OFFICE OF THE STATE ENGINEER
COLORADO DIVISION OF WATER RESOURCES
818 Centennial Bldg., 1313 Sherman St., Denver, Colorado 80203
(303) 866-3581

LIC

WELL PERMIT NUMBER 273434
DIV. 8 WD 65 DES. BASIN 1 MD 4

APPLICANT

SCHMIDT/PHIPPS/SONNENBERG
10310 COUNTY RD 69
FLEMING, CO 80728-

(970) 265-3432

APPROVED WELL LOCATION

LOGAN COUNTY
SE 1/4 NE 1/4 Section 31
Township 8 N Range 49 W Sixth P.M.

DISTANCES FROM SECTION LINES

2032 Ft. from North Section Line
156 Ft. from East Section Line

UTM COORDINATES (Meters, Zone 13 NAD83)

Easting: 679519 Northing: 4499034

PERMIT TO CONSTRUCT A WELL

CONDITIONS OF APPROVAL

- 1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not ensure that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
- 2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
- 3) Approved pursuant to CRS 37-90-105.
- 4) Water from this well may be used for domestic purposes inside 1 single family dwelling(s), and the watering of the owner's own large non-commercial domestic animals.
- 5) The pumping rate of this well shall not exceed 15 GPM.
- 6) The annual withdrawal of ground water from this well shall not exceed 3 acre-feet.
- 7) The irrigated area shall not exceed 1 acre of lawn and garden.
- 8) Production is limited to the Ogallala aquifer. Plain casing must be installed and grouted to prevent diversion of water from other zones.
- 9) This well shall be constructed within 300 feet of the location specified on this permit.

NOTICE: This permit has been approved with a change to the permit application form from that applied for by the applicant. You are hereby notified that you have the right to appeal the issuance of this permit, by filing a written request with this office within sixty (60) days of the date of issuance, pursuant to the State Administrative Procedures Act. (See Section 24-4-104 through 106, C.R.S.)

APPROVED
SMJ

State Engineer

Receipt No. 3615752

DATE ISSUED 04-26-2007

By

EXPIRATION DATE 04-26-2009

PARCEL #3A - Pump Installation & Test Report

FORM NO. GWS-32 10/94	PUMP INSTALLATION AND TEST REPORT STATE OF COLORADO, OFFICE OF THE STATE ENGINEER	For Office Use ONLY <div style="text-align: center;"> RECEIVED JUN 02 2008 WATER RESOURCES STATE ENGINEER COLO </div>
1. WELL PERMIT NUMBER <u>273434</u>		
2. OWNER NAME(S) <u>Schmidt / Phipps / Sonnenberg</u> Mailing Address <u>10310 CR 69</u> City, St Zip <u>FLEMING, CO 80728</u> Phone (970) <u>265-3432</u>		
3. WELL LOCATION AS DRILLED: <u>SE 1/4 NE 1/4, Sec. 31 Twp. 8 N, Range 49 W</u> DISTANCES FROM SEC. LINES: <u>2032</u> ft. from <u>North</u> Sec. line. and <u>156</u> ft. from <u>East</u> Sec. line. <small>(north or south) (east or west)</small> SUBDIVISION: _____ LOT _____ BLOCK _____ FILING(UNIT) _____ STREET ADDRESS AT WELL LOCATION: _____		
4. PUMP DATA: Type <u>Submersible</u> Installation Completed <u>4-15-08</u> Pump Manufacturer <u>Goulds</u> Pump Model No. <u>10G310412</u> Design GPM <u>10</u> at RPM <u>3500</u> , HP <u>1</u> , Volts <u>230</u> , Full Load Amps <u>9.6</u> Pump Intake Depth <u>240</u> Feet, Drop/Column Pipe Size <u>1.25</u> Inches, Kind <u>PVC Sch 80</u> ADDITIONAL INFORMATION FOR PUMPS GREATER THAN 50 GPM: TURBINE DRIVER TYPE: <input type="checkbox"/> Electric <input type="checkbox"/> Engine <input type="checkbox"/> Other _____ Design Head _____ feet, Number of Stages _____, Shaft size _____ inches.		
5. OTHER EQUIPMENT: Airline Installed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No, Orifice Depth ft. _____ Monitor Tube Installed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No, Depth ft. _____ Flow Meter Mfg. _____ Meter Serial No. _____ Meter Readout <input type="checkbox"/> Gallons, <input type="checkbox"/> Thousand Gallons, <input type="checkbox"/> Acre feet, <input type="checkbox"/> Beginning Reading _____		
6. TEST DATA: <input type="checkbox"/> Check box if Test data is submitted on Supplemental Form. <div style="display: flex; justify-content: space-between;"> <div> Date <u>4-15-08</u> Total Well Depth <u>260</u> Static Level <u>154</u> Date Measured <u>4-15-08</u> </div> <div> Time <u>1:35</u> Rate (GPM) <u>15</u> Pumping Lvl. <u>159</u> </div> <div> Date <u>4-15-08</u> Time <u>2:40</u> Rate (GPM) <u>15</u> Pumping Lvl. <u>159</u> </div> </div>		
7. DISINFECTION: Type <u>Chlorine 70%</u> Amt. Used <u>1/4 cup</u>		
8. Water Quality analysis available. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
9. Remarks _____ _____ _____ _____		
10. I have read the statements made herein and know the contents thereof, and that they are true to my knowledge. [Pursuant to Section 24-4-104 (13)(a) C.R.S., the making of false statements herein constitutes perjury in the second degree and is punishable as a class 1 misdemeanor.]		
CONTRACTOR <u>MONROE WELL SERVICE CO</u> Phone <u>(970) 265-4035</u> Lic. No. <u>1105</u> Mailing Address <u>33540 CR 26</u> <u>FLEMING CO 80728</u>		
Name/Title (Please type or print) <u>Anthony E. Monroe / Pres.</u>	Signature <u>Anthony E. Monroe</u>	Date <u>5-26-08</u>

PARCEL #2 - Cost to Blade

P. Schmidt Farms

10310 County Road 69
Fleming, CO 80728

Invoice

Date	Invoice #
8/3/2020	28

Bill To
Section 31

Ship To

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
	Due on receipt		8/3/2020			
Quantity	Item Code	Description			Price Each	Amount
41.5	Blade	Blade weeds on SW corner of section 31			6.00	249.00

PARCEL #3A & #3B - SPRAYING OF WHEAT STUBBLE

P. Schmidt Farms

10310 County Road 69
Fleming, CO 80728

Invoice

Date	Invoice #
8/20/2020	27

Bill To
Section 31

Ship To

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
	Due on receipt		8/20/2020			
Quantity	Item Code	Description			Price Each	Amount
4,812	Devour	Devour Herbicide at 40 oz per acre			0.15	721.80
963	2-4 D	2-4 D Herbicide at 8 oz per acre			0.16	154.08
482	Soy Spray	Non-ionic Surfactant			0.14	67.48
770	Invade RST	Water conditioner			0.22	169.40
120.3	Application				5.00	601.50
		#3A	72.4 ac	60.20%	1,031.98	
		#3B	47.9 ac	39.80%	682.28	
			120.3 ac		1,714.26	
					Total	\$1,714.26

PARCEL #2, #3A & #3B - SPRAYING OF WHEAT STUBBLE

P. Schmidt Farms

10310 County Road 69
Fleming, CO 80728

Invoice

Date	Invoice #
10/6/2020	29

Bill To
Section 31

Ship To

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project	
	Due on receipt		10/6/2020				
Quantity	Item Code	Description				Price Each	Amount
4,369	RT 3	27 oz per acre of Roundup to kill Volunteer wheat				0.12	524.28
518	Traverse	Water conditioner				0.25	129.50
324	Soy Spray	Non-ionic Surfactant				0.00	0.00
161.8	Application					5.00	809.00
		#2	41.5 ac	25.60%	374.47		
		#3A	72.4 ac	47.70%	697.75		
		#3B	47.9 ac	26.70%	390.56		
			161.8 ac		1,462.78		
						Total	\$1,462.78

ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title Company
Issuing Office: 314 Main St, Sterling, CO 80751
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 984992
Issuing Office File Number: 984992
Property Address: Ag Land 31-08-49, Fleming, CO 80728
Revision Number:

1. **Commitment Date:** October 30, 2020 at 8:00AM

2. **Policy to be issued:** **Proposed Policy Amount**

(a) ALTA Owner's Standard
Proposed Insured: TO BE DETERMINED

(b) ALTA Loan
Proposed Insured:

3. **The estate or interest in the Land described or referred to in this Commitment is:**

FEE SIMPLE

4. **The Title is, at the Commitment Date, vested in:**

Paul Schmidt, as to an undivided 62.5% interest; and Kenneth Phipps, as to an undivided 37.5% interest

5. **The Land is described as follows:**

See Exhibit "A" Attached Hereto

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: 984992

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 1 of 5



**ALTA COMMITMENT FOR TITLE INSURANCE
EXHIBIT "A"
LEGAL DESCRIPTION**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 984992

TOWNSHIP 8 NORTH, RANGE 49 WEST OF THE 6TH P.M.,
COUNTY OF LOGAN, STATE OF COLORADO

SECTION 31: ALL

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 2 of 5

©



ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 984992

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the public records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Any and all unpaid taxes and assessments and any unredeemed tax sales.
9. Right-of-Way Easement granted by the Board of County Commissioners of Logan County, Colorado to the Fleming Telephone Exchange of Fleming, Colorado, on the North side of Section 31-8N-49W, as set forth in instrument recorded April 27, 1953 in Book 428, Page 310, [Reception No. 367880](#); and any and all assignments thereof or interests therein.
10. Reservation of oil, gas, or other minerals by Eddie E. Uhler, as set forth in Warranty Deed recorded December 20, 1956 in Book 487, Page 91, [Reception No. 396084](#), covering the N1/2 of Section 31-8N-49W, and all rights and easements appertaining thereto in favor of the holder of said interest

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

and any party claiming by, through or under said holder. The Company makes no representation as to the present ownership of this interest.

11. Reservation of oil, gas, or other minerals by Ervin Raddatz and Corlee M. Raddatz, as set forth in Warranty Deed recorded August 9, 1957 in Book 493, Page 501, [Reception No. 400076](#), covering the N1/2 of Section 31-8N-49W, and all rights and easements appertaining thereto in favor of the holder of said interest and any party claiming by, through or under said holder. The Company makes no representation as to the present ownership of this interest.
12. Reservation of oil, gas, or other minerals by Sherman E. Walrod, as set forth in Warranty Deed recorded March 3, 1958 in Book 500, Page 62, [Reception No. 403648](#), covering the N1/2 of Section 31-8N-49W, and all rights and easements appertaining thereto in favor of the holder of said interest and any party claiming by, through or under said holder. The Company makes no representation as to the present ownership of this interest.
13. Reservation of oil, gas, or other minerals by Eddie E. Uhler, as set forth in Warranty Deed recorded March 20, 1958 in Book 500, Page 340, [Reception No. 403960](#), covering the S1/2 of Section 31-8N-49W, and all rights and easements appertaining thereto in favor of the holder of said interest and any party claiming by, through or under said holder. The Company makes no representation as to the present ownership of this interest.
14. Reservation of oil, gas, or other minerals by Hugh Best, as set forth in Warranty Deed recorded March 20, 1958 in Book 500, Page 341, [Reception No. 403961](#), covering the S1/2 of Section 31-8N-49W, and all rights and easements appertaining thereto in favor of the holder of said interest and any party claiming by, through or under said holder. The Company makes no representation as to the present ownership of this interest.
15. Wind Energy Lease Agreement by and between Paul Schmidt aka Paul D. Schmidt, Timothy E. Sonnenberg, and Kenneth Phipps, as Landowner, and Pacific Wind Development LLC, as Lessee, as set forth in Memorandum recorded March 27, 2018 in Book 1026, Page 761, [Reception No. 738584](#); and all rights thereunder of and all acts done or suffered thereunder of said lessee or any parties claiming by, through or under said lessee.

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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©



RIGHT-OF-WAY EASEMENT

BOOK 428 PAGE 310

Reception No. 367880

Recorded Apr. 27, 1953

3:10

o'clock P.M.

Dennell Lawrence, Recorder

KNOW ALL MEN BY THESE PRESENTS, That the Board of County Commissioners of Logan County, Colorado, for a good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant unto the Fleming Telephone Exchange of Fleming, Colorado, and to its successors or assigns, the right to use Logan County rights-of-way for roads and highways, situated in the County of Logan, State of Colorado, and more particularly described as follows:

Along the East side of Sections 9, 16, 21, 28 and 33 in Township Eight (8) North, Range 49 West of the 6th P.M.; Sections 4, 9, 16, 21, 28 and 33, Township Seven (7) North, Range 49 West of the 6th P.M.; Sections 4, 9, 16 and 21, Township Six (6) North, Range 49 West of the 6th P.M.; Sections 11, 14, 23, 26 and 35, Township Eight (8) North, Range 50 West of the 6th P.M.; Sections 2, 11, 14, 23, 26 and 35, Township Seven (7) North, Range 50 West of the 6th P.M.; Section 2, Township Six (6) North, Range 50 West of the 6th P.M.; Sections 7, 18, 19 and 30, Township Eight (8) North, Range 49 West of the 6th P.M.;

And on the North side of the following: Sections 10, 11, and 31, Township Eight (8) North, Range 49 West of the 6th P.M.; and Section 36, Township Eight (8) North, Range 50 West of the 6th P.M.;

And on the South side of the following: Sections 4 and 5, Township Eight (8) North, Range 49 West of the 6th P.M.;

And to place, construct, operate, repair, maintain, relocate and replace thereon a telephone line or system.

As part consideration for this right-of-way easement, the Fleming Telephone Exchange agrees that all construction shall be in accordance with all safety regulations, and the Fleming Telephone Exchange as further part consideration for this easement further agrees to assume any and all liability that may result from the construction and/or maintenance of said telephone system and that the County of Logan is to be held blameless in any event.

As further part consideration for this right-of-way easement, the Fleming Telephone Exchange further agrees that if it becomes necessary to relocate any of said telephone system as a result of improvement and/or widening of any of the roads such changes shall be at the sole expense of the Fleming Telephone Exchange.

IN WITNESS WHEREOF, the members of the Board of County Commissioners of Logan County, Colorado, have set their hand and seal this 30th day of April A. D. 1952.

Justin F. Jones
Justin F. Jones

O. M. Marks
O. M. Marks

H. E. Williams
H. E. Williams

STATE OF COLORADO)
) ss.
County of Logan)

The foregoing instrument was signed and acknowledged before me this 30th day of April, A. D. 1952, by Justin F. Jones, O. M. Marks, and H. E. Williams, members of the Board of County Commissioners, Logan County, Colorado.

Witness my hand and seal the day and year last above written.

SEAL

Dennell Lawrence
County Clerk

Recorded at 10:00 o'clock A. M. Dec 20 1956

BOOK 487 PAGE 91

Reception No. 396084 Donnell Lawrence Recorder

KNOW ALL MEN BY THESE PRESENTS, That EDDIE E. UHLER

of the County of Logan, and State of Colorado,
for the consideration of Ten Dollars and other good and valuable considerations, Dollars/2

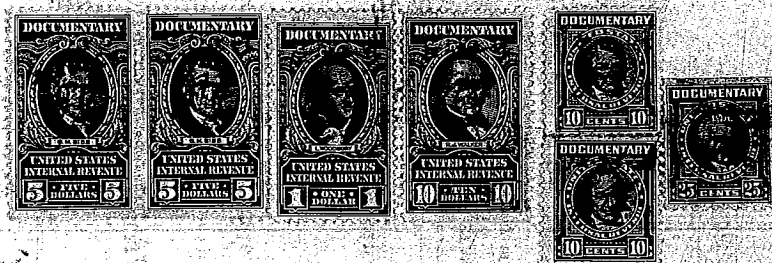
in hand paid, hereby sells and conveys to ERVIN RADDATZ AND CORLEE M. RADDATZ

of the County of Logan, and State of Colorado,

not in tenancy in common, but in joint tenancy, the survivor of them, their assigns and the heirs and assigns of such survivor forever, the following real property, situate in the County of

Logan and State of Colorado, to-wit:

Lots One (1) and Two (2) and the East Half of the Northwest Quarter (NE $\frac{1}{4}$) and the Northeast Quarter (NE $\frac{1}{4}$) of Section Thirty-one (31), Township Eight (8) North, Range Forty-nine (49) West of the Sixth (6th) Principal Meridian, Logan County, Colorado, excepting and reserving therefrom, however, an undivided one-half (1/2) interest in and to all oil, gas and other minerals in, on and under said premises,



With all its appurtenances, and warrant the title to the same, subject to taxes for the year 1957, due and payable in 1958, and thereafter, and oil and gas lease of record and assignments thereof.

Signed and delivered this 18th day of December, A. D. 1956,

In the Presence of

Eddie E. Uhler (SEAL)
(SEAL)
(SEAL)

STATE OF COLORADO,
COUNTY OF LOGAN.

ss.

The foregoing instrument was acknowledged before me this 18th day of December, 1956, by Eddie E. Uhler.

WITNESS my hand and official seal.

My commission expires

December 7, 1957

Notary Public

*If by natural person or persons here insert name or names; if by person acting in representative capacity or as attorney-in-fact, then insert name of person as executor, attorney-in-fact or other description; if by officer or corporation, then insert name of such officer or officers, as the president, officers of such corporation, naming it.—Statutory Acknowledgment, C.S.A., Ch. 104, Sec. 107.

WARRANTY DEED — (STATUTORY FORM) — TO JOINT TENANTS

KNOW ALL MEN BY THESE PRESENTS, That Ervin Raddatz and Corlee M. Raddatz, husband and wife,

of the County of Logan, and State of Colorado,
for the consideration of Ten Dollars and other good and valuable considerations, Dollars
in hand paid, hereby sell and convey to Sherman E. Walrod
of the County of Phillips, and State of Colorado,
the following real property, situate in the County of Logan
and State of Colorado, to-wit:

North Half ($N\frac{1}{2}$) of Section Thirty-one (31), also described as Lots One (1) and Two (2) and the East Half of the Northwest Quarter ($E\frac{1}{2}NW\frac{1}{4}$) and the Northeast Quarter ($NE\frac{1}{4}$) of Section Thirty-one (31), Township Eight (8) North, Range Forty-nine (49) West of the Sixth (6th) Principal Meridian, Logan County, Colorado, reserving that undivided interest heretofore reserved in that certain Warranty Deed dated December 18, 1956, and recorded in Book 487, Page 91, of Logan County, Colorado, public records, and in addition thereto reserving herein to grantors an undivided one-fourth ($1/4$ th) interest in and to all oil, gas and other minerals in, on and under said premises together with all rights of ingress and egress for the purpose of prospecting for, mining and removing the same, it being the intention of this instrument to convey to grantee an undivided one-fourth ($1/4$ th) interest in and to said oil, gas and other minerals, in, on and under said above described premises,



with all its appurtenances, and warrant the title to the same, subject to general taxes for the year 1957, due and payable in 1958, and subject to rights-of-way and easements of record, and subject to oil and gas lease of record and assignments thereof.

Signed and delivered this 8th day of August, A. D. 1957

In the presence of

HE McKenzie

Corlee M. Raddatz (SEAL)

Ervin Raddatz (SEAL)

STATE OF COLORADO, } ss.
County of LOGAN.

The foregoing instrument was acknowledged before me this 8th day of August, 1957, by Ervin Raddatz and Corlee M. Raddatz.

WITNESS by hand and official seal.

My commission expires July 29, 1958

Mr. E. Whitten
Notary Public.

*If by natural person or persons here insert name or names; if by person acting in representative or official capacity or as attorney-in-fact, then insert name of person as executor, attorney-in-fact or other capacity or description; if by officer of corporation; then insert name of such officer or officers, as the president or other officers of such corporation, naming it.—Statutory Acknowledgment, Session 1927.

WARRANTY DEED — STATUTORY FORM

This Deed, Made this Third day of March, in the year of our Lord
one thousand nine hundred and fifty-eight between SHERMAN E. WALROD

of the County of Phillips and State of Colorado, of the first part, and
VANCIL T. STALNAKER and KATHRYN STALNAKER, husband and wife,
of the County of Chappell, Nebraska and State of Colorado, of the second part;

Witnesseth, That the said part y. of the first part, for and in consideration of the sum of Ten Dollars
and other good and valuable considerations, to the said part y of the first part in hand paid by the said parties of the second part, the receipt whereof is
hereby confessed and acknowledged, has granted, bargained, sold and conveyed, and by these presents does
grant, bargain, sell, convey and confirm, unto the said parties of the second part, not in tenancy in common but in
joint tenancy, the survivor of them, their assigns and the heirs and assigns of such survivor forever, all the following
described lot s or parcels of land, situate, lying and being in the County of Logan and State
of Colorado, to-wit: North Half (N $\frac{1}{2}$) of Section Thirty-one (31), also described as Lots
One (1) and Two (2) and the East Half of the Northwest Quarter (E $\frac{1}{2}$ NW $\frac{1}{4}$) and the
Northeast Quarter (NE $\frac{1}{4}$) of Section Thirty-one (31), Township Eight (8) North,
Range Forty-nine (49) West of the Sixth (6th) Principal Meridian, Logan County,
Colorado, reserving that undivided 1/2 interest heretofore reserved in that certain
warranty deed dated December 18, 1956, and recorded in Book 487, page 91, of Logan
County, Colorado, public records, and reserving that undivided 1/4 interest hereto-
fore reserved in that certain warranty deed dated August 8, 1957 and recorded in
Book 493, page 501 of Logan County, Colorado, public records, and in addition thereto
reserving herein to grantor an undivided 1/8 interest in and to all oil, gas and
other minerals in, on and under said premises together with all rights of ingress
and egress for the purpose of prospecting for, mining and removing the same, it
being the intention of this instrument to convey to grantees an undivided 1/8
interest in and to said oil, gas and other minerals in, on and under said above
described premises,



Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise apper-
taining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the
estate, right, title, interest, claim and demand whatsoever of the said part y of the first part, either in law or
equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

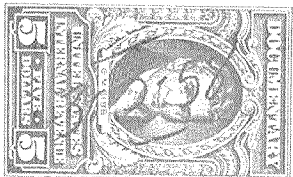
To Have and to Hold the said premises above bargained and described, with the appurtenances, unto the said
parties of the second part, the survivor of them, their assigns and the heirs and assigns of such survivor forever.
And the said part y of the first part, for him self, his heirs, executors, and administrators, do es
covenant, grant, bargain and agree to and with the said parties of the second part, the survivor of them, their assigns
and the heirs and assigns of such survivor, that at the time of the ensealing and delivery of these presents, he is
well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance,
in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey
the same in manner and form aforesaid, and that the same are free and clear from all former and other grants,
bargains, sales, liens, taxes, assessments and incumbrances of whatever kind or nature soever,

and the above bargained premises in the quiet and peaceable possession of the said parties of the second part, the
survivor of them, their assigns and the heirs and assigns of such survivor, against all and every person or persons
lawfully claiming or to claim the whole or any part thereof, the said party of the first part shall and will
WARRANT AND FOREVER DEFEND.

In Witness Whereof, The said part y of the first part has hereunto set his hand
and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of

Sherman E. Walrod Seal
Seal
Seal



STATE OF COLORADO,

County of Logan ss. The foregoing instrument was acknowl-
edged before me this 3d day of March, 1958
by* Sherman E. Walrod

Witness my hand and official seal.

My commission expires 4-26-60

J. F. Knappek
Notary Public.

*If acting in official or representative capacity, insert name and also office or capacity and for whom acting.

SEE PAID UNDER S. B. No. 222 \$ 2.40
SEE PAID UNDER PROTEST \$ 1.00
SEE EXCISED

Reception No.
WARRANTY DEED
TO
Filed for Record at o'clock M.,
A. D. 19
Clerk and Recorder.

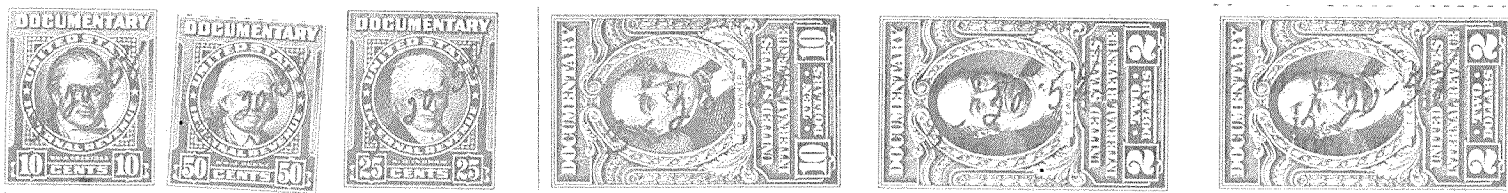
8:00 o'clock A. M. **This Deed,** Made this 10th day of March in the year of our Lord one thousand nine hundred and fifty-eight between EDDIE E. UHLER

of the County of LOGAN State of Colorado, of the first part and, HUGH BEST

of the County of LOGAN State of Colorado, of the second part:

WITNESSETH, That the said party of the first part, for and in consideration of the sum of Ten dollars (\$10.00) and other good and valuable considerations

to the said party of the first part in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell, convey and confirm, unto the said party of the second part his heirs and assigns forever, all the following described lot or parcel of land, situate, lying and being in the County of Logan, State of Colorado, to-wit: The South Half (S $\frac{1}{2}$) of Section Thirty-one (31), Township Eight (8) North, Range Forty-nine (49) West of the Sixth P.M., reserving unto grantor one-half of all oil, gas and other minerals in, on and under and that may be discovered or produced from the above described premises, it being the intention to convey to the grantee herein a one-half interest in and to all oil, gas and other minerals in, on and under and that may be discovered or produced from the above described premises;



TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of the said party of the first part, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the said party of the second part, his heirs and assigns forever. And the said party of the first part, for himself, his heirs, executors, and administrators, does covenant, grant, bargain and agree to and with the said party of the second part, his heirs and assigns, that at the time of the ensembling and delivery of these presents, he is well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments and incumbrances of whatever kind or nature soever, except the unpaid portion owing on the Deed of Trust in favor of J. L. Morris and recorded in Book 496, page 496 of the records of Logan County, Colorado which second party assumes and agrees to pay

and the above bargained premises in the quiet and peaceable possession of the said party of the second part, his heirs and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said party of the first part shall and will WARRANT AND FOREVER DEFEND.

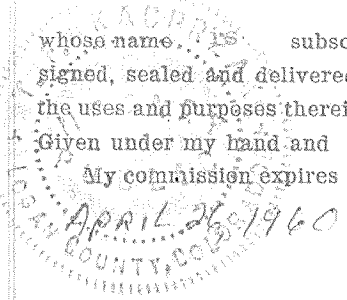
IN WITNESS WHEREOF, The said party of the first part has hereunto set his hand and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of
[Signature: Eddie E. Uhler] [SEAL]
[SEAL]
[SEAL]

STATE OF COLORADO, }
County of LOGAN } ss.
I, a Notary Public in and for said Logan County, in the State

aforesaid, do hereby certify that EDDIE E. UHLER who is personally known to me to be the person whose name is subscribed to the foregoing Deed, appeared before me this day in person, and acknowledged that signed, sealed and delivered the said instrument of writing as his free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal, this 10th day of March, A. D. 19 58
My commission expires A. D. 19



[Signature: Notary Public]
Notary Public.

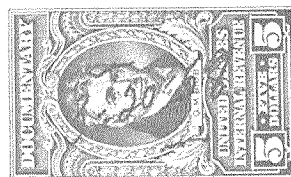
Filed for record the 20 day of Mar A. D. 1958, at 8:00 o'clock A. M. Donnell Lawrence. RECORDER.
Reception No. 403961 By. DEPUTY.

This Deed, Made this 17th day of March in the year of our Lord
one thousand nine hundred and fifty-eight between Hugh Best

of the County of Logan and State of Colorado, of the first part, and
Vernon A. Fry, Sr. and Genevieve V. Fry, husband and wife,
of the County of Deuel and State of Nebraska of the second part;

Witnesseth, That the said part y of the first part, for and in consideration of the sum of Ten dollars and other good and valuable considerations to the said part y of the first part in hand paid by the said parties of the second part, the receipt whereof is hereby confessed and acknowledged, ha s granted, bargained, sold and conveyed, and by these presents do es grant, bargain, sell, convey and confirm, unto the said parties of the second part, not in tenancy in common but in joint tenancy, the survivor of them, their assigns and the heirs and assigns of such survivor forever, all the following described lot or parcel of land situate, lying and being in the County of Logan and State of Colorado, to-wit:

The South Half (S $\frac{1}{2}$) of Section Thirty-one (31), Township Eight (8) North, Range Forty-nine (49) West of the Sixth P. M., reserving that undivided 1/2 interest heretofore reserved in that certain warranty deed dated March 10, 1958 and recorded in Book 500, page 340, Logan County records, and in addition thereto reserving herein to this grantor and undivided 1/4 interest in and to all oil, gas and other minerals in, or and under said premises together with all rights of ingress and egress for the purpose of prospecting for, mining and removing the same, it being the intention of this instrument to convey to grantees an undivided 1/4 interest in and to said oil, gas and other minerals in, on and under the said above described premises



Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of the said part y of the first part, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

To Have and to Hold the said premises above bargained and described, with the appurtenances, unto the said parties of the second part, the survivor of them, their assigns and the heirs and assigns of such survivor forever. And the said part y of the first part, for him self, his heirs, executors, and administrators, do es covenant, grant, bargain and agree to and with the said parties of the second part, the survivor of them, their assigns and the heirs and assigns of such survivor, that at the time of the ensembling and delivery of these presents, he is well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and ha s good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments and incumbrances of whatever kind or nature soever, except the unpaid portion on Deed of Trust recorded in Book 496, page 496 of the records of Logan County, Colorado which second parties assume and agree to pay. and the above bargained premises in the quiet and peaceable possession of the said parties of the second part, the survivor of them, their assigns and the heirs and assigns of such survivor, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said part y of the first part shall and will WARRANT AND FOREVER DEFEND.

In Witness Whereof, The said party of the first part ha s hereunto set his hand and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of

Hugh Best (SEAL)
(SEAL)
(SEAL)

STATE OF COLORADO,

County of Phillips
before me this 17th day of March, 1958,
by* Hugh Best

The foregoing instrument was acknowledged
by* Hugh Best

Witness my hand and official seal.

My commission expires December 11, 1961.

Sherman E. Walrod
Notary Public.

*If acting in official or representative capacity, insert name and also office or capacity and for whom acting.

PREPARED BY:

Pacific Wind Development LLC
Attn: Land Management
1125 NW Couch, Suite 700
Portland, OR 97209
Telephone: 503.796.7167

AFTER RECORDING RETURN TO:

Winthrop & Weinstine
Attn: Claire L. Langland-Johnson
225 South Sixth Street, Suite 3500
Minneapolis, MN 55402-4629
Telephone: 612.604.6676

Space Above This Line For Recorder's Use Only

This **MEMORANDUM OF WIND ENERGY LEASE AGREEMENT** (this "**Memorandum**") is made, effective as of February 26, 2018 (the "**Effective Date**"), by and between **PAUL SCHMIDT**, aka Paul D. Schmidt, a married man, as to his undivided one-half ($\frac{1}{2}$) interest, **TIMOTHY E. SONNENBERG**, a married man, as to his undivided one-quarter ($\frac{1}{4}$) interest, and **KENNETH PHIPPS**, a married man, as to his undivided one-quarter ($\frac{1}{4}$) interest, as tenants in common, whose address is 10310 County Road 69, Fleming, Colorado 80728 (collectively, "**Landowner**") and **PACIFIC WIND DEVELOPMENT LLC**, an Oregon limited liability company, whose address is Attn: Land Management, 1125 NW Couch Street, Suite 700, Portland, Oregon 97209 ("**Lessee**").

RECITALS

A. Landowner and Lessee are parties to that certain Wind Energy Lease Agreement, dated of even date herewith (the "**Agreement**"), pursuant to which Landowner has leased to Lessee the real property of Landowner (the "**Property**") located in Logan County, Colorado, as more particularly described on Exhibit A attached hereto and which Agreement and said Exhibit A are hereby incorporated herein as if fully set forth in this Memorandum.

B. Landowner and Lessee have executed and acknowledged this Memorandum for the purpose of providing constructive notice of the Agreement. Capitalized terms not otherwise defined in this Memorandum shall have the meanings provided in the Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landowner and Lessee hereby agree, as follows:

1. **Lease.** Pursuant to the Agreement, Landowner leases and continues to lease the Property to Lessee, on the terms provided herein.
2. **Purpose of the Lease; Permitted Uses.** The lease created by the Agreement is solely and exclusively for wind energy purposes. Throughout the term of the Agreement, Lessee shall have the sole and exclusive rights to use the Property for wind energy purposes. For purposes of the Agreement, “**wind energy purposes**” means wind resource evaluation, wind energy development, converting wind energy into electrical energy, collecting and transmitting the electrical energy converted from wind energy, together with any and all activities related thereto, including, without limitation, (a) extracting soil samples, performing geotechnical tests, and conducting such other tests, studies, inspections, and analyses on the Property as Lessee deems necessary, useful or appropriate; (b) determining the feasibility of wind energy conversion and other power generation on the Property, including conducting studies of wind speed, wind direction and collecting other meteorological data; (c) constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating the following: wind turbines; overhead and underground electrical transmission and communications lines; electric transformers; staging areas for the assembly of equipment; energy storage facilities; office facilities; operations and maintenance buildings; one or more substations or interconnection or switching facilities from which Lessee may interconnect to a utility transmission system or the transmission system of another purchaser of electrical energy, together with the appropriate rights of way on, along, in and under the Property; telecommunications equipment; power generation facilities to be operated in conjunction with large wind turbine installations; roads; meteorological towers and wind measurement equipment; and related facilities and equipment (collectively “**Windpower Facilities**”) on the Property; (d) using, maintaining and operating Windpower Facilities on the Property, on adjacent property or elsewhere; and (e) undertaking any other activities, whether accomplished by Lessee or a third party authorized by Lessee, that Lessee reasonably determines are necessary, useful or appropriate to accomplish any of the foregoing.
3. **Ingress and Egress.** The Agreement includes the right of ingress and egress to and from the Windpower Facilities (whether located on the Property, on adjacent property or elsewhere) over and across the Property by means of any existing roads and lanes thereon, and by such other route or routes as Lessee may construct on the Property from time to time.
4. **Term.** The Agreement is for a term that commenced on the Effective Date and shall continue initially throughout the Development Period of five (5) years, as such Development Period may be extended for an additional two (2) years, as provided in the Agreement. If Lessee either (i) installs one or more wind turbines on the Property, and any such wind turbine generates electricity during the Development Period, or (ii) pays Landowner the first Annual Alternative Rent Payment (as described in the Agreement) prior to the expiration of the Development Period, then the Agreement shall automatically be extended for the Extended Term of forty (40) years. In the event of any such extension for the Extended Term, the Extended Term shall commence on the first to occur of (i) the Operations Date (as defined in the Agreement), or (ii) the date

Lessee pays the first Annual Alternative Rent Payment. During the Extended Term, Lessee and any Tenant or Assignee may, by notice to Landowner no later than thirty (30) days prior to the expiration of the Extended Term, elect to extend the Agreement for one (1) additional ten (10-) year period commencing upon the expiration of the Extended Term. With respect to any extension of the term of the Agreement, Landowner and Lessee shall execute in recordable form, and Lessee shall then record, a memorandum evidencing the extension, satisfactory in form and substance to Lessee.

5. Ownership of Windpower Facilities. Landowner shall have no ownership or other interest in any Windpower Facilities installed on the Property or any Environmental Attributes produced therefrom, including without limitation any and all credits, benefits, emissions reductions, offsets and allowances of any kind, howsoever entitled, attributable to the Windpower Facilities or the electric energy, capacity or other generator-based products produced therefrom. The manner of operation of the Windpower Facilities, including but not limited to decisions on when to conduct maintenance, is within the sole discretion of Lessee.

6. No Interference. Landowner's activities and any grant of rights Landowner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or in the future, impede or interfere with (i) the siting, permitting, construction, installation, maintenance, operation, replacement or removal of Windpower Facilities, whether located on the Property or elsewhere; (ii) the flow of wind, wind speed or wind direction over the Property; (iii) access over the Property to Windpower Facilities, whether located on the Property or elsewhere; or (iv) the undertaking of any other activities of Lessee permitted under the Agreement. In no event during the term of the Agreement shall Landowner construct, build or locate, or allow others to construct, build or locate any wind energy conversion system, wind turbine, or similar project on the Property.

7. Miscellaneous.

7.1 Successors and Assigns. The Agreement shall burden the Property and shall run with the land. Any assignment by Landowner or Lessee in violation of the Agreement shall be void and invalid. The Agreement shall inure to the benefit of and be binding upon Landowner and Lessee and, to the extent provided in any assignment or other transfer, any Assignee or Tenant, and their respective heirs, transferees, successors and assigns, and all persons claiming under them.

7.2 Conflict. In the event of any conflict or inconsistency between the provisions of this Memorandum and the provisions of the Agreement, the provisions of the Agreement shall control. Nothing in this Memorandum shall be deemed to amend, modify, change, alter, amplify, limit, interpret or supersede any provision of the Agreement or otherwise limit or expand the rights and obligations of the parties under the Agreement, and the Agreement shall control over this Memorandum in all events.

7.3 Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

[SIGNATURE AND ACKNOWLEDGMENT PAGES FOLLOW]

IN WITNESS WHEREOF, Landowner and Lessee have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the Effective Date.

LESSEE:

PACIFIC WIND DEVELOPMENT LLC,
an Oregon limited liability company

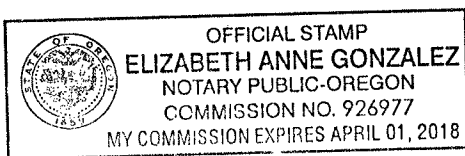
LEGAL
KLR

By: [Signature]
Printed Name: Jesse Gronner
Title: Authorized Representative

By: [Signature]
Printed Name: Jeremy Aird
Title: Authorized Representative

STATE OF OREGON)
) ss.
COUNTY OF Multnomah)

The foregoing instrument was acknowledged before me this 26 day of February 2018 by Jesse Gronner and Jeremy R Aird as Authorized Representatives of **PACIFIC WIND DEVELOPMENT LLC**, an Oregon limited liability company, on its behalf.



[Signature]
Notary Public for Oregon
My commission expires: 4-1-2018
Commission No.: 926977

IN WITNESS WHEREOF, Landowner and Lessee have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the Effective Date.

LANDOWNER:

PAUL SCHMIDT, aka Paul D. Schmidt,
a married man
as to his undivided one-half (1/2) interest

Paul D. Schmidt

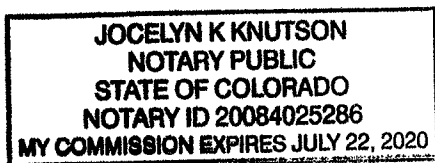
SPOUSAL CONSENT:

The undersigned spouse of Landowner hereby joins in and consents to the execution and delivery of this Agreement and agrees that her interest in the Premises, including any interest in the nature of homestead or community property, shall be subject to the terms hereof.

By: Phyllis T. Schmidt
Printed Name: Phyllis T. Schmidt

STATE OF Colorado)
COUNTY OF Logan) ss.

¹⁸ The foregoing instrument was acknowledged before me this 26 day of January, 2017 by **PAUL SCHMIDT** and **PHYLLIS T. SCHMIDT**.



Jocelyn K. Knutson
Notary Public for _____
My commission expires: _____
Commission No.: _____

IN WITNESS WHEREOF, Landowner and Lessee have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the Effective Date.

LANDOWNER:

TIMOTHY E. SONNENBERG,
a married man,
as to his undivided one-fourth (1/4) interest

Timothy E. Sonnenberg

SPOUSAL CONSENT:

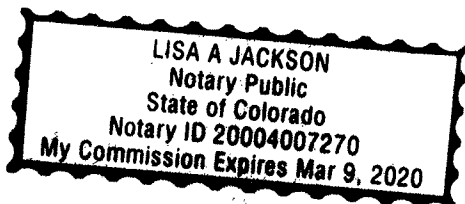
The undersigned spouse of Landowner hereby joins in and consents to the execution and delivery of this Agreement and agrees that her interest in the Premises, including any interest in the nature of homestead or community property, shall be subject to the terms hereof.

By: Tammy L. Sonnenberg

Printed Name: Tammy L. Sonnenberg

STATE OF Colorado)
) ss.
COUNTY OF Logan)

^{TS} The foregoing instrument was acknowledged before me this 20 day of November,
2017 by **TIMOTHY E. SONNENBERG** and **TAMMY L. SONNENBERG**.
2018 TS



Lisa A. Jackson
Notary Public for State of Colorado
My commission expires: March 9th, 2020
Commission No.: 20004007270

IN WITNESS WHEREOF, Landowner and Lessee have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the Effective Date.

LANDOWNER:

KENNETH PHIPPS,
a married man,
as to his undivided one-fourth (1/4) interest

Kenneth Phipps

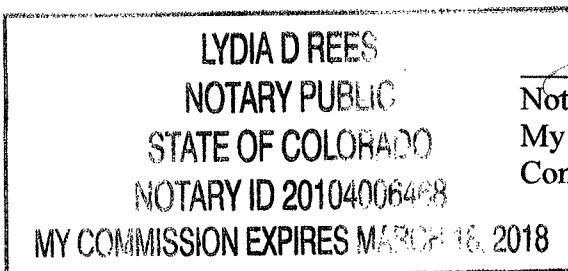
SPOUSAL CONSENT:

The undersigned spouse of Landowner hereby joins in and consents to the execution and delivery of this Agreement and agrees that her interest in the Premises, including any interest in the nature of homestead or community property, shall be subject to the terms hereof.

By: Ramona Phipps
Printed Name: Ramona Phipps

STATE OF Colorado)
) ss.
COUNTY OF Logan)

~~2017~~²⁰¹⁷ The foregoing instrument was acknowledged before me this 5th day of Dec,
~~2017~~²⁰¹⁷ by **KENNETH PHIPPS** and **RAMONA PHIPPS**.
~~2018~~



Lydia D Rees
Notary Public for State of Colorado
My commission expires: 03-18-2018
Commission No.: _____

EXHIBIT A
TO
MEMORANDUM OF WIND ENERGY LEASE AGREEMENT
(Schmidt, Paul, et al.)

Legal Description of Property

All that real property located in Logan County, Colorado, described as follows:

Township 8 North, Range 49 West of the 6th P.M., Logan County, Colorado:

Section 31: All

Exhibit A

CONTRACT TO BUY AND SELL REAL ESTATE

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-5-19) (Mandatory 7-19)

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 (LAND)

☒ Property with No Residences)
☐ Property with Residences-Residential Addendum Attached)

Date: November 23, 2020

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, Successful Bidder at SW Fleming Land Auction (Buyer) will take title to the Property described below as ☐ Joint Tenants ☐ Tenants In Common ☐ Other _____.

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

2.3. Seller, _____ (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 Logan, Colorado:
Legal Description of Parcel #___ as described in SW Fleming Land Auction Detail Brochure Printed: November 18, 2020.

known as No. n/a
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. ~~The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under Exclusions:~~

As stated in SW Fleming Land Auction Detail Brochure Printed: November 18, 2020.

~~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. Personal Property - Conveyance. Any personal property must be conveyed at Closing by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except _____.
~~Conveyance of all personal property will be by bill of sale or other applicable legal instrument.~~

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

As stated in SW Fleming Land Auction Detail Brochure Printed: November 18, 2020.

2.7. Water Rights, Well Rights, Water and Sewer Taps.

☐ 2.7.1. Deeded Water Rights. The following legally described water rights:

Water rights as stated in SW Fleming Land Auction Detail Brochure Printed: November 18, 2020.

~~Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.~~

☐ 2.7.2. **Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1, 2.7.3, 2.7.4 and 2.7.5, will be transferred to Buyer at Closing:

☐ 2.7.3. **Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is [As stated in SW Fleming Land Auction Detail Brochure Printed: November 18, 2020](#)

☐ 2.7.4. **Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows:

2.7.5. **Water and Sewer Taps.** The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:

If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

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

2.8. **Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

Growing crops as stated in SW Fleming Land Auction Detail Brochure Printed: November 18, 2020.

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	n/a
		Title	
2	§ 8.1, 8.4	Record Title Deadline	November 23, 2020
3	§ 8.2, 8.4	Record Title Objection Deadline	n/a
4	§ 8.3	Off-Record Title Deadline	n/a
5	§ 8.3	Off-Record Title Objection Deadline	n/a
6	§ 8.5	Title Resolution Deadline	n/a
7	§ 8.6	Right of First Refusal Deadline	n/a
		Owners' Association	
8	§ 7.2	Association Documents Deadline	n/a
9	§ 7.4	Association Documents Termination Deadline	n/a
		Seller's Disclosures	
10	§ 10.1	Seller's Property Disclosure Deadline	n/a
11	§ 10.10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	n/a
		Loan and Credit	
12	§ 5.1	New Loan Application Deadline	n/a
13	§ 5.2	New Loan Termination Deadline	n/a
14	§ 5.3	Buyer's Credit Information Deadline	n/a
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	n/a
16	§ 5.4	Existing Loan Deadline	n/a
17	§ 5.4	Existing Loan Termination Deadline	n/a

18	§ 5.4	Loan Transfer Approval Deadline	n/a
19	§ 4.7	Seller or Private Financing Deadline	n/a
		Appraisal	
20	§ 6.2	Appraisal Deadline	n/a
21	§ 6.2	Appraisal Objection Deadline	n/a
22	§ 6.2	Appraisal Resolution Deadline	n/a
		Survey	
23	§ 9.1	New ILC or New Survey Deadline	n/a
24	§ 9.3	New ILC or New Survey Objection Deadline	n/a
25	§ 9.3	New ILC or New Survey Resolution Deadline	n/a
		Inspection and Due Diligence	
26	§ 10.3	Inspection Objection Deadline	n/a
27	§ 10.3	Inspection Termination Deadline	n/a
28	§ 10.3	Inspection Resolution Deadline	n/a
29	§ 10.5	Property Insurance Termination Deadline	n/a
30	§ 10.6	Due Diligence Documents Delivery Deadline	n/a
31	§ 10.6	Due Diligence Documents Objection Deadline	n/a
32	§ 10.6	Due Diligence Documents Resolution Deadline	n/a
33	§ 10.6	Environmental Inspection Termination Deadline	n/a
34	§ 10.6	ADA Evaluation Termination Deadline	n/a
35	§ 10.7	Conditional Sale Deadline	n/a
36	§ 10.10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	n/a
37	§ 11.1, 11.2	Estoppel Statements Deadline	n/a
38	§ 11.3	Estoppel Statements Termination Deadline	n/a
		Closing and Possession	
39	§ 12.3	Closing Date	December 23, 2020
40	§ 17	Possession Date	See detail brochure
41	§ 17	Possession Time	5:00 PM MT
42	§ 28	Acceptance Deadline Date	See detail brochure
43	§ 28	Acceptance Deadline Time	5:00 PM MT

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

The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

4. PURCHASE PRICE AND TERMS.

4.1. Price and Terms. The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$ Successful Bid	
2	§ 4.3	Earnest Money		\$ 15% of Successful Bid
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		\$ Successful Bid less 15%
10		TOTAL	\$ Successful Bid	\$ Successful Bid

4.2. Seller Concession. At Closing, Seller will credit to Buyer \$_____ (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller

Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

4.3. Earnest Money. The Earnest Money set forth in this Section, in the form of a pers, busn, or corp check, will be payable to and held by Reck Agri Realty & Auction (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract ~~unless the parties mutually agree to an Alternative Earnest Money Deadline for its payment.~~ The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. ~~In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.~~

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

4.3.2. Return of Earnest Money. ~~If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and, except as provided in § 24 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form.~~

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

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

4.4.2. Time of Payment; Available Funds. All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.** Buyer represents that Buyer, as of the date of this Contract, ☒ **Does** ☐ **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

4.5. New Loan. (Omitted as Inapplicable)

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

4.5.2. Buyer May Select Financing. ~~Buyer may pay in cash or select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 (Loan Limitations) or § 30 (Additional Provisions).~~

4.5.3. Loan Limitations. ~~Buyer may purchase the Property using any of the following types of loans:~~
☐ **Conventional** ☐ **Other:** _____

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

~~Buyer agrees to pay a loan transfer fee not to exceed \$_____. At the time of assumption, the new interest rate will not exceed _____% per annum and the new payment will not exceed \$_____ per _____ principal and interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes the amount of cash required from Buyer at Closing to be increased by more than \$_____, or if any other terms or provisions of the loan change, Buyer has the Right to Terminate under § 25.1 on or before Closing Date.~~

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

4.7. Seller or Private Financing. (Omitted as Inapplicable)

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

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

4.7.1.1. Seller May Terminate. ~~If Seller is to provide Seller financing, this Contract is conditional upon Seller determining whether such financing is satisfactory to Seller, including its payments, interest rate, terms, conditions, cost and~~

compliance with the law. Seller has the Right to Terminate under § 25.1, on or before Seller or Private Financing Deadline, if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.

4.7.2. Buyer May Terminate. If Buyer is to pay all or any portion of the Purchase Price with Seller or private financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions and cost. Buyer has the Right to Terminate under § 25.1, on or before Seller or Private Financing Deadline, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS. (Omitted as Inapplicable)

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

5.2. New Loan Review. If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions and cost. This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 25.1, on or before New Loan Termination Deadline, if the New Loan is not satisfactory to Buyer, in Buyer's sole subjective discretion. Buyer does not have a Right to Terminate based on the New Loan if the objection is based on the Appraised Value (defined below) or the Lender Requirements (defined below). **IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE,** except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).

5.3. Credit Information. If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must supply to Seller by Buyer's Credit Information Deadline, at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set forth in § 4.1 of this Contract, Seller has the Right to Terminate under § 25.1, on or before Closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 25.1, on or before Disapproval of Buyer's Credit Information Deadline.

5.4. Existing Loan Review. If an existing loan is not to be released at Closing, Seller must deliver copies of the loan documents (including note, deed of trust and any modifications) to Buyer by Existing Loan Deadline. For the sole benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 25.1, on or before Existing Loan Termination Deadline, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by Loan Transfer Approval Deadline, this Contract will terminate on such deadline. Seller has the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

6. APPRAISAL PROVISIONS. (Omitted as Inapplicable)

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

6.2. Appraisal Condition. The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies:

6.2.1. Conventional/Other. Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before Appraisal Deadline Buyer may, on or before Appraisal Objection Deadline, notwithstanding § 8.3 or § 13:

6.2.1.1. Notice to Terminate. Notify Seller in writing, pursuant to § 25.1, that this Contract is terminated;

or

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

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

208 6.3. **Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
209 including any specified in the Appraisal (Lender Requirements) to be made to the Property (e.g., roof repair, repainting), beyond
210 those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's
211 receipt of the Lender Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy
212 the Lender Requirements; (2) the Lender Requirements have been completed; or (3) the satisfaction of the Lender Requirements is
213 waived in writing by Buyer.

214 6.4. **Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ Buyer
215 ☐ Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
216 agent or all three.

217 7. **OWNERS' ASSOCIATION.** This Section is applicable if the Property is located within a Common Interest Community and
218 subject to the declaration (Association).

219 7.1. **Common Interest Community Disclosure.** ~~THE PROPERTY IS LOCATED WITHIN A COMMON~~
220 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
221 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
222 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
223 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
224 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
225 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
226 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
227 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
228 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
229 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
230 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
231 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
232 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
233 ~~ASSOCIATION.~~

234 7.2. **Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),
235 at Seller's expense, on or before Association Documents Deadline. Seller authorizes the Association to provide the Association
236 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
237 of the Association Documents, regardless of who provides such documents.

238 7.3. **Association Documents.** Association documents (Association Documents) consist of the following:

239 7.3.1. All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
240 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
241 C.R.S.;

242 7.3.2. Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
243 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
244 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
245 minutes exist, then the most recent minutes, if any (§§ 7.3.1 and 7.3.2, collectively, Governing Documents); and

246 7.3.3. List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
247 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
248 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
249 (Association Insurance Documents);

250 7.3.4. A list by unit type of the Association's assessments, including both regular and special assessments as
251 disclosed in the Association's last Annual Disclosure;

252 7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget
253 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
254 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
255 available financial audit or review, (4) list of the fees and charges (regardless of name of title of such fees or charges) that the
256 Association's community association manager or Association will charge in connection with the Closing including, but not limited
257 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
258 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
259 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
260 7.3.5, collectively, Financial Documents);

261 7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,
262 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
263 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10-2

(Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 25.1, on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).

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

8.1. Evidence of Record Title. See Detail Brochure

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

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

8.1.3. Owner's Extended Coverage (OEC). The Title Commitment ☐ Will ☐ Will Not contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☒ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ Other _____
Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.5 (Right to Object to Title, Resolution).

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

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

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

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.5 (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

8.3. Off-Record Title. Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without

limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off Record Matters). This Section excludes any New ILC or New Survey governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

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

A tax certificate from the respective county treasurer listing any special taxing districts that effect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may object, on or before **Record Title Objection Deadline**. If the Tax Certificate shows that the Property is included in a special taxing district and is received by Buyer after the **Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to the Property's inclusion in a special taxing district as unsatisfactory to Buyer.

8.5. Right to Object to Title, Resolution. Buyer's right to object, in Buyer's sole subjective discretion, to any title matters includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), § 8.4 (Special Taxing District) and § 13 (Transfer of Title). If Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

8.5.1. Title Objection, Resolution. If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the **Record Title Deadline** or the **Off-Record Title Deadline**, or both, are extended pursuant to § 8.2 (Record Title), § 8.3 (Off-Record Title) or § 8.4 (Special Taxing Districts), the **Title Resolution Deadline** also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

8.5.2. Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under § 25.1, on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

8.6. Right of First Refusal or Contract Approval. If there is a right of first refusal on the Property or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract will terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.

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

8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM

RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.

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

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

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

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

8.8. Consult an Attorney. Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract (e.g., Record Title Objection Deadline and Off-Record Title Objection Deadline).

9. NEW ILC, NEW SURVEY.

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

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

9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ Seller ☐ Buyer or:

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

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

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

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

9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 25.1, that this Contract is terminated; or

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

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

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

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

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

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

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

10.3.2. **Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 25.1, that this Contract is terminated due to any unsatisfactory condition. **Inspection Termination Deadline will be on the earlier of Inspection Resolution Deadline or the date specified in § 3.1 for Inspection Termination Deadline.**

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

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

10.5. **Insurability.** Buyer has the right to review and object to the availability, terms and conditions of and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

10.6. **Due Diligence.**

10.6.1. **Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver copies of the following documents and information pertaining to the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

☐ 10.6.1.1. All contracts relating to the operation, maintenance and management of the Property;
☐ 10.6.1.2. Property tax bills for the last _____ years;
☐ 10.6.1.3. As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

☐ 10.6.1.4. A list of all Inclusions to be conveyed to Buyer;
☐ 10.6.1.5. Operating statements for the past _____ years;
☐ 10.6.1.6. A rent roll accurate and correct to the date of this Contract;
☐ 10.6.1.7. All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

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

☐ 10.6.1.9. All insurance policies pertaining to the Property and copies of any claims which have been made for the past _____ years;

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

☐ 10.6.1.11. Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or

other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ 10.6.1.12. ~~Any Americans with Disabilities Act reports, studies or surveys concerning the compliance of the Property with said Act;~~

☐ 10.6.1.13. ~~All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and~~

☐ 10.6.1.14. ~~Other documents and information;~~

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

10.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 25.1, that this Contract is terminated;

or

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

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

10.6.3. Zoning. Buyer has the Right to Terminate under § 25.1, on or before **Due Diligence Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

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

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

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4, Buyer has the Right to Terminate under § 25.1, on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

Buyer has the Right to Terminate under § 25.1, on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as _____, Buyer has the Right to Terminate under § 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. ☐ There is No Well. Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of the current well permit. **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

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

11. ESTOPPEL STATEMENTS.

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

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

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

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

11.1.4. ~~The amount of monthly (or other applicable period) rental paid to Seller;~~

11.1.5. ~~That there is no default under the terms of said Lease by landlord or occupant; and~~

11.1.6. ~~That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.~~

11.2. ~~Seller Estoppel Statement.~~ In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required §11.1 above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

11.3. ~~Estoppel Statements Termination.~~ Buyer has the Right to Terminate under § 25.1, on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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

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

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

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

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

☐ special warranty deed ☒ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ _____ deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

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

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

15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.

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

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

15.3. ~~Status Letter and Record Change Fees.~~ At least fourteen days prior to Closing Date, Seller agrees to promptly request the Association to deliver to Buyer a current Status Letter. Any fees incident to the issuance of Association's Status Letter must be paid by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller. Any Record Change Fee must be paid by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.

15.4. ~~Local Transfer Tax.~~ ☐ The Local Transfer Tax of _____% of the Purchase Price must be paid at Closing by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.

15.5. ~~Private Transfer Fee.~~ Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller. The Private Transfer fee, whether one or more, is for the following association(s): _____ in the total amount of _____% of the Purchase Price or \$_____.

15.6. ~~Water Transfer Fees.~~ The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$_____ for:

☐ Water Stock/Certificates ☐ Water District
☐ Augmentation Membership ☐ Small Domestic Water Company ☐ _____

and must be paid at Closing by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.

15.7. ~~Sales and Use Tax.~~ Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ None ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller.

15.8. ~~FIRPTA and Colorado Withholding.~~

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

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

16. ~~PRORATIONS AND ASSOCIATION ASSESSMENTS.~~ The following will be prorated to the Closing Date, except as otherwise provided:

16.1. ~~Taxes.~~ Personal property taxes, if any, special taxing district assessments, if any and general real estate taxes for the year of Closing, based on ☐ Taxes for the Calendar Year Immediately Preceding Closing ☐ Most Recent Mill Levy and Most Recent Assessed Valuation, ☐ Other _____.

16.2. ~~Rents.~~ Rents based on ☐ Rents Actually Received ☐ Accrued. At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions and notify all tenants in writing of such transfer and of the transferee's name and address. Seller must assign to Buyer all Leases in effect at Closing and Buyer must assume Seller's obligations under such Leases.

16.3. ~~Association Assessments.~~ Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment assessed prior to Closing Date by the Association will be the obligation of ☐ Buyer ☐ Seller. Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and _____. Association Assessments are subject to change as provided in the Governing Documents.

16.4. ~~Other Prorations.~~ Water and sewer charges, propane, interest on continuing loan and _____.

16.5. ~~Final Settlement.~~ Unless otherwise agreed in writing, these prorations are final.

17. ~~POSSESSION.~~ Possession of the Property will be delivered to Buyer on Possession Date at Possession Time, subject to the Leases as set forth in § 10.6.1.7. As stated in the SW Fleming Auction Detail Brochure Printed: November 18, 2020.

If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer for payment of \$_____ per day (or any part of a day notwithstanding § 18.1) from Possession Date and Possession Time until possession is delivered.

18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.

18.1. Day. As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable).

18.2. Computation of Period of Days, Deadline. In computing a period of days (e.g., three days after MEC), when the ending date is not specified, the first day is excluded and the last day is included. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline ☒ Will ☐ Will Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

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

19.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before Closing Date. Buyer has the Right to Terminate under § 25.1, on or before Closing Date, if the Property is not repaired before Closing Date, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the Closing Date to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

19.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before Closing Date, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

19.3. Condemnation. In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 25.1, on or before Closing Date, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the Purchase Price.

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

19.5. Home Warranty. [Intentionally Deleted]

19.6. Risk of Loss – Growing Crops. The risk of loss for damage to growing crops by fire or other casualty will be borne by the party entitled to the growing crops as provided in § 2.8 and such party is entitled to such insurance proceeds or benefits for the growing crops.

20. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that the respective broker has advised that this Contract has important legal consequences and has recommended the examination of title and consultation with legal and tax or other counsel before signing this Contract.

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

21.1. If Buyer is in Default:

☒ **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty and the Parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance, or damages, or both.

~~**21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 applies unless the box in § 21.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

21.2. If Seller is in Default: Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance, or damages, or both.

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

23. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 27). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

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

25. TERMINATION.

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

25.2. Effect of Termination. In the event this Contract is terminated, all Earnest Money received hereunder will be returned to Buyer and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

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

27. NOTICE, DELIVERY AND CHOICE OF LAW.

27.1. Physical Delivery and Notice. Any document, or notice to Buyer or Seller must be in writing, except as provided in § 27.2 and is effective when physically received by such party, any individual named in this Contract to receive documents or notices

for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

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

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

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

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

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

ADDITIONAL PROVISIONS AND ATTACHMENTS

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

See Exhibit "A" Attached.

31. OTHER DOCUMENTS.

31.1. The following documents are a part of this Contract:

- 1.) SW Fleming Land Auction Detail Brochure Printed: November 18, 2020.
- 2.) Stewart Title of Sterling Title Commitment # 984992

31.2. The following documents have been provided but are not a part of this Contract:

n/a

SIGNATURES

Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature _____ Date _____ Buyer's Signature _____ Date _____

Address: _____ Address: _____

Phone No.: _____ Phone No.: _____

Fax No.: _____ Fax No.: _____

Email Address: _____ Email Address: _____

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Seller's Name: _____ Seller's Name: _____

Seller's Signature _____ Date _____ Seller's Signature _____ Date _____

Address: _____ Address: _____

Phone No.: _____ Phone No.: _____

Fax No.: _____ Fax No.: _____

Email Address: _____ Email Address: _____

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END OF CONTRACT TO BUY AND SELL REAL ESTATE

32. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by 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 § 24, 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☒ **Transaction-Broker** in this transaction. ☐ ~~This is a Change of Status.~~

☐ **Customer.** Broker has no brokerage relationship with Buyer. See § 33 for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by ☒ **Listing Brokerage Firm** ☐ **Buyer** ☐ **Other** _____.

Brokerage Firm's Name: Reck Agri Realty & Auction

Brokerage Firm's License #: _____

Broker's Name: Marc Reck

Broker's License #: _____

Broker's Signature _____ Date _____

Address: 535 E Chestnut, PO Box 407

Sterling, CO 80751

Phone No.: 970-522-7770

Fax No.: 970-522-7365

Email Address: marcreck@reckagri.com

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by 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 § 24, 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.

Although Broker is not a party to the Contract, Broker agrees to cooperate, upon request, with any mediation requested under § 23.

Broker is working with Seller as a ☐ ~~Seller's Agent~~ ☒ Transaction-Broker in this transaction. ☐ ~~This is a Change of Status.~~

☐ ~~Customer~~. Broker has no brokerage relationship with Seller. See § 32 for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☒ Seller ☐ Buyer ☐ Other: _____.

Brokerage Firm's Name: Reck Agri Realty & Auction

Brokerage Firm's License #: _____

Broker's Name: Marc Reck

Broker's License #: _____

Broker's Signature

Date

Address: 535 E Chestnut, PO Box 407
Sterling, CO 80751

Phone No.: 970-522-7770

Fax No.: 970-522-7365

Email Address: marcreck@reckagri.com

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EXHIBIT A

30-1.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and held November 23, 2020, and in accordance with the terms and conditions of this Specific Performance Contract, the SW Fleming Land Auction Detail Brochure Printed November 18, 2020, the Title Commitment and all supplements and additions thereto, and other taped oral statements as announced at the Auction by the Auction Broker and the Auctioneer. Upon Reck Agri Realty & Auction, as broker, declaring each tract sold, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the SW Fleming Land Auction Detail Brochure Printed November 18, 2020, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the SW Fleming Land Auction Detail Brochure Printed November 18, 2020 the SW Fleming Land Auction Detail Brochure Printed November 18, 2020, as modified by taped oral statements at the auction shall control.

30-2.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

30-3.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the SW Fleming Land Auction Detail Brochure Printed November 18, 2020, and heard, understood, and agreed to all taped oral statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the SW Fleming Land Auction Detail Brochure Printed November 18, 2020. Buyer(s) has, relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepted the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

30-4.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

BROKER DISCLOSURE

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

[SW Fleming Land Auction](#)

or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

☒ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

☐ **Customer.** Broker is the ☐ seller's agent ☐ seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: ☐ Show a property ☐ Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

☐ **Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

☒ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on November 23, 2020.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On November 23, 2020, Broker provided _____ (Buyer) with this document via in person and retained a copy for Broker's records.

Brokerage Firm's Name: Reck Agri Realty & Auction

Broker