DETAIL BROCHURE
WILLIAM STRETESKY HOME
PLACE & DRYLAND AUCTION

December 7, 2021

PRINTED: December 6, 2021

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WILLIAM STRETESKY HOME PLACE & DRYLAND AUCTION

Sedgwick County, Colorado

TO BE SOLD AT

MULTI PARCEL AUCTION with RESERVE

ON

Tuesday, December 7, 2021
10:30 AM, MT
Hippodrome Arts Center
Julesburg, Colorado

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .
Marc Reck, Broker or Ben Gardiner, Broker Associate

RECK AGRI REALTY & AUCTION

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.

AUCTION DATE/TIME: Tuesday, December 7, 2021, 10:30 am MT @ Hippodrome Arts Center, Julesburg, CO. In the event of inclement weather, visit reckagri.com or our Facebook page.

OVERVIEW: The William Stretesky Foundation is offering the home place and adjoining tract of dry cropland for sale at auction. Situated approximately 9± mi southeast of Julesburg, CO in Sedgwick County, this property features a well-kept farmstead with a 3 bedroom, 2 bathroom house and tons of storage for grain and equipment! The property will be offered in two separate tracts and together as a Single Unit.

SALE TERMS/PROCEDURE: The "WILLIAM STRETESKY HOME PLACE & DRYLAND AUCTION" is a property auction with RESERVE. The Stretesky property to be offered as a "MULTI PARCEL" Auction in 2 Parcels and as a Single Unit. The parcels and single unit will be offered in the sale order as stated within the brochure. The parcels 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 January 7, 2022. Closing to be conducted by Sedgwick County Title 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, encumbrances, special assessments levied or assessed, and subject to all easements and restrictions or covenants now of record. Title commitments are available for review within the Detail Brochure and title commitment and exceptions will be incorporated and made a part of Contract to Buy and Sell Real Estate (Land). 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), except Buyer(s) to pay for cost of loan title insurance policy, if applicable. 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.

POSSESSION: Upon closing

LEASE: Property is being sold without a lease on the property.

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.

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WATER RIGHTS & EQUIPMENT: Seller to convey to Buyer(s) any water rights appurtenant to the property.

GROWING CROPS: None.

FSA DETERMINATION: 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: 2021 real estate taxes due in 2022 to be paid by Seller. 2022 real estate taxes and thereafter to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. Seller to provide a survey to create a metes and bounds legal.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

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.

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. All equipment and improvements are to be sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. 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 "WILLIAM STRETESKY HOME PLACE & DRYLAND 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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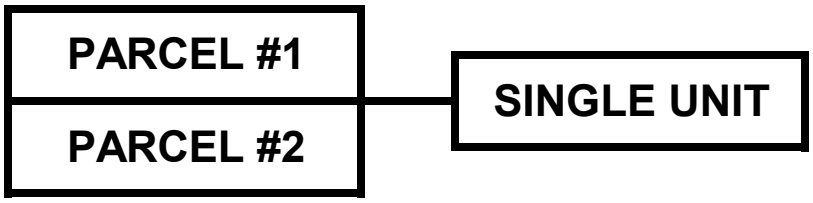
AUCTION BRACKET & SALE ORDER



SALE ORDER
PARCEL #1
PARCEL #2
SINGLE UNIT

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LOCATION MAP

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PARCEL #1- PLAT MAP

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PARCEL #1
PROPERTY INFORMATION

LEGAL DESCRIPTION:	See Pages 13-30 for legal description, title commitment, and title exceptions.
ADDRESS:	27375 County Road 26, Julesburg, CO
ACREAGE:	24.3± Acres
TAXES:	Estimated 2021 real estate taxes due in 2022 are: $5,300.00±
IMPROVEMENTS:	Farmstead w/ 24.3± ac. and mature shelterbelt featuring 3 bed/2 bath, 3,867± sq ft home (including basement); (4) large steel quonsets with con crete floors -- 60'x200', 70'x200', 70'x250', 70'x200' -- totaling over 57,000 sq. ft. Misc utility outbldgs; grain platform scales; (22) 3,250 bu bins, (1) 7,500 bu bin, (2) 9,000 bu bins, (3) 18,000 bu bins, (1) 20,000 bu bin, (1) 24,000 bu bin. See Pages 52-58 for copy of Seller's Property Disclo-sure and Pages 59-60 for Lead Based Paint Disclosure.
COMMENTS:	
BID PRICE:	

©

PARCEL #2 - PLAT MAP

©

PARCEL #2
PROPERTY INFORMATION

LEGAL DESCRIPTION:	Part of the SW1/4 Section 15, Township 11 North, Range 43 West of the 6th PM, Sedgwick County, CO. See Pages 13-30 for legal description, title commitment, and title exceptions.
ACREAGE:	120.3± Acres Dryland
LAND TENURE:	Soils consist of Class II soils. See Soils Map on Page 12.
TAXES:	Estimated 2021 real estate taxes are: $352.83±
COMMENTS:	Land currently in cornstalks.
BID PRICE:	

©

SINGLE UNIT - PLAT MAP

©

SINGLE UNIT PROPERTY INFORMATION

LEGAL DESCRIPTION: See Parcels #1 & #2.

ACREAGE: 24.3± Acres Improvement Site
120.3± Acres Dryland
144.6± Total Acres

LAND TENURE: See Parcels #1 & #2.

TAXES: 2020 real estate taxes payable in 2021 are: $5,652.83±

IMPROVEMENTS: See Parcels #1 & #2.

COMMENTS: See Parcels #1 & #2.

BID PRICE:

©

SOILS MAP - Parcel #2

SOIL CODE	SOIL DESCRIPTION	ACRES	%
RaB	Rago and kuma silt loams, 0 to 3 percent slopes	81.16	69.15
RcB	Richfield loam, 0 to 3 percent slopes	36.21	30.85
TOTALS		117.37(*)	100%

©

Alliant National Title Insurance Company

Commitment Number: 201828

SCHEDULE A

1. Effective Date: September 28, 2021 at 07:00 AM

2. Policy or Policies to be issued: Amount

   (a) ___X___ Owner's Policy (ALTA Own. Policy (06/17/06))
   Proposed Insured:
   TBD

   (b) _____ Loan Policy (ALTA Loan Policy (06/17/06))
   Proposed Insured:

3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
   The William Stretesky Foundation

5. The land referred to in the Commitment is described as follows:

   Parcel's in the S2 of Section 15, Township 11 North, Range 43 West of the 6th P.M., Sedgwick County, Colorado.

   NOTE- this will be updated with the final Survey before closing.

Alliant National Title Insurance Company

By: _____
Sedgwick County Title Company

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AMERICAN LAND TITLE ASSOCIATION

Alliant National Title Insurance Company

Commitment Number: 201828

SCHEDULE B

2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

    1. Rights or claims of parties in possession not shown by the public records.
    2. Easements and claims of easements not shown by the public records.
    3. Discrepancies, conflicts in boundary lines, shortages in area, encroachments, and any facts that an accurate and complete survey and inspection of the premises would disclose and which are not shown by the public records.

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AMERICAN LAND TITLE ASSOCIATION

Commitment Number: 201828

SCHEDULE B
(Continued)

4. 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.

5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

6. Taxes for the current year, including all taxes now or heretofore assessed, not yet due and payable.

   NOTE: This will be disclosed on the Loan Policy only if one is issued.

7. Taxes for the year 2020 in the amount of $10,338.18 are paid in full and taxes for the current year are not yet due or payable.

   NOTE: This will be disclosed on the Owner's Policy if one is issued.

8. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights and claims of title to water, weather or not the matters excepted under (a), (b), or (c) are shown by the public records.

9. Reserving until the Grantor and successors all oil, gas, and other minerals, as stated in Corporation Special Warranty Deed Union Pacific Railway Company, to Patrick Cranley, dated June 21, 1894, recorded December 4, 1894, Book 17, Page 81, Reception No 2431.

10. Subject to all mineral lands excluded and excepted in Patent No. 2 from United States of America to Union Pacific Railway Company, dated February 26, 1897, recorded March 15, 1897, Book 1, Page 240, Reception No. 4092.

11. Easement and right-of-way for Mountain Bell Underground Facilities, purposes disclosed by instrument recorded October 1, 1981, Book 165, Page 380, Reception No. 169269, in which the specific location of the easement is not defined.

12. Easement and right-of-way for Highline Electric Association Underground Facilities, purposes disclosed by instrument recorded October 13, 1981, Book 165, Page 497, Reception No. 169298, in which the specific location of the easement is not defined.

13. Easement and right-of-way for Mountain States Telephone and Telegraph Company, purposes disclosed by instrument dated May 5, 1989, recorded June 29, 1989, Book 189, Page 422, Reception No. 175999.

14. Terms, conditions and stipulations in Land Lease and Wind Easement from The William Stretesky Foundation, to JW Prairie Eindpower LLC, dated August 18, 2005, recorded September 14, 2005, Reception No. 192088.

15. All rights, title, and interest in oil, gas, and other minerals, as stated Deed from L. Alice Collister and William B. Collister, to ACEE BCEE, dated May 9, 2066, recorded December 1, 2006, Reception No. 193272.

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AMERICAN LAND TITLE ASSOCIATION

No. 2431

INSTRUMENT Warranty Deed

GRANTOR Union Pacific Railway Company

GRANTEE Patrick Cranley

CONSIDERATION	$1920.00	DATE OF RECORD	Dec.4,1894,3 P.M.
BOOK 17 PAGE	81	DATE OF INST.	June 21, 1894
DATE OF ACK'T		BEFORE	
OFFICIAL TITLE		COUNTY	STATE
COM'N EXPIRES		SEAL	

DESCRIPTION All of Sec.15, Twp.11 North, Range 43 West of the 6th P.M.
Except all taxes and assessments levied upon said premises since April 15, 1884. (See No.1 OVER).

Signed:-THE UNION PACIFIC RAILWAY COMPANY
By S. H. H. Clark, President
Attest:-Alex Millar, Secretary
Corporate seal attached.
UNION TRUST COMPANY OF NEW YORK, TRUSTEE
By J. A. W. Ogilvie, Vice President
Corporate seal attached.
Countersigned:-B. A. McAllaster, Land Com.
F. W. Hills, Assistant Auditor

(OVER)

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S. H. H. Clark acknowledged Aug.30, 1894, before J. B. Evans, Notary Public, Douglas County, Nebr. Commission expires August, 1896. Sealed.

James H. Ogilvie acknowledged Nov.15, 1894, before Charles Edgar Mills, Commissioner for Colorado, New York County, N.Y. Commission expires April 11, 1897. Sealed.

(No.1)

"Reserving, however, to the said Union Pacific Railway Company, its successors, grantees or assigns, the exclusive right to prospect for coal and other minerals within and underlying said lands, and to mine for and remove the same if found; and for this purpose it shall have right of way over and across said lands, and space necessary for the conduct of said business thereon, without charge or liability for damage therefor."

©

No. 4092 4092

INSTRUMENT Patent No. 2

GRANTOR United States of America

GRANTEE Union Pacific Railway Company, formerly Union Pacific Railroad Company

CONSIDERATION

DATE OF RECORD Mar. 15, 1897, 10 A.M.

BOOK 1 PAGE 240

DATE OF INST. Feb. 26, 1897

DATE OF ACK'T

BEFORE

OFFICIAL TITLE

COUNTY STATE

COM'N EXPIRES

SEAL

DESCRIPTION

NE¼	31-10-42	160 a.
W½NW¼ & W½SW¼	17-11-42	120.40 a.
Sec.	19-11-42	640.40 a.
Sec.	31-12-42	640.48 a.
NE¼ & S½	9-10-43	480 a.
E½	11-10-43	320 a.
All	29-10-43	640 a.
NW¼	33-10-43	160 a.
NE¼	9-11-43	160 a.
E½	17-11-43	320 a.
All	5-9-44	641.98 a.
All	15-9-44	640 a.
S½	23-11-44	320 a.
All	27-11-44	640 a.
All	29-11-44	640 a.
NE¼	33-11-44	160 a.
All	29-12-44	640 a.
NE¼	5-9-45	160.28 a.
W½	1-10-45	317.65 a.
W½ & SE¼	3-10-45	479.44 a.
NE¼	7-10-45	160 a.
N½	9-10-45	320 a.
N½	23-10-45	320 a.
All	33-10-45	640 a.
Lots 1, 2, 3, 4 & S½	33-11-45	425.80 a.
SW¼	11-10-46	160 a.

For TITLE Insurance:
All Mineral Lands excluded and excepted in Patent No. 2 from United States of America to Union Pacific Railway Company, dated Feb. 26, 1897 recorded Mar. 15, 1897, in Book 1, Page 240, Rec. No. 4092.

RE34

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(Over)

W½ 17-10-46 320 a.
All 1-9-47 640.78 a.
All 23-10-47 640 a.
All 25-10-47 640 a.
W½ 5-11-47 320.14 a.
Lots 1, 2, 3, & 4 of Sec. 5-9-42 135.66 a.
All 7-9-42 640.90 a.
Lots 1, 2, 3 & 4 of Sec. 17-9-42 140.54 a.
Lots 1, 2, 3 & 4 of Sec. 5-10-42 116.14 a.
All 7-10-42 641.28 a.
Lots 1, 2, 3 & 4 of Sec. 17-10-42 122.67 a
All 19-10-42 640.32 a.
Lots 1, 2, 3 & 4 of Sec. 29-10-42 128.08 a.
NW¼ & S½ 31-10-42 480.42 a.
Lots 1, 2, 3 & 4 of Sec. 5-11-42 133.20 a.
All 7-11-42 641.62 a.
Lots 1, 2, 3 & 4 of Sec. 29-11-42 106.08 a.
All Sec. 31-11-42 643.76 a.
Lots 1, 2, 3 & 4 of Sec. 19-12-42 155.50 a.
Lots 1, 2, 3 & 4 of Sec. 29-12-42 148.59 a.
All 1-9-43 639.80 a.
All 3-9-43 640.32 a.
All 5-9-43 639.84 a.
All 7-9-43 644.84 a.
All 9-9-43 640 a.
All 11-9-43 640 a.
All 13-9-43 640 a.
All 15-9-43 640 a.
N½ & SE¼ 17-9-43 480 a.
All 1-10-43 640.16 a.
All 3-10-43 639.72 a.
N½ & SE¼ 5-10-43 479.88 a.
All 7-10-43 626.38 a.
NW¼ 9-10-43 160 a.
W½ 11-10-43 320 a.
Sec. 13-10-43 640 a.
Sec. 15-10-43 640 a.
Sec. 17-10-43 640 a.
N½ & SW¼ 19-10-43 478.88 a.
All 21-10-43 640 a.
All 23-10-43 640 a.
All 25-10-43 640 a.
All 27-10-43 640 a.
All 31-10-43 641.48 a.
NE¼ & S½ of 33-10-43 480 a.
All 35-10-43 640 a.
All 1-11-43 643.20 a.
N½ & SW¼ 3-11-43 472.80 a.
All 5-11-43 642.29 a.
All 7-11-43 628.93 a.
NW¼ & S½ 9-11-43 480 a.

See Page No. 2

All 11-11-43 640 a.
All 13-11-43 640 a.
All 15-11-43 640 a.
W½ 17-11-43 320 a.
All 19-11-43 624.27 a.
All 21-11-43 640 a.
All 23-11-43 640 a.
All 25-11-43 640 a.
All 27-11-43 640 a.
All 29-11-43 640 a.
All 31-11-43 621.91 a.
N½ & SE¼ 33-11-43 480 a.
All 35-11-43 640 a.
Lots 1, 2, 3 & 4 of Sec. 19-12-43 220.17 a.
Lots 1, 2, 3, & 4 of Sec. 21-12-43 206.59 a.
Lots 3 & 4 of Sec. 23-12-43 90.75 a.
All 25-12-43 640 a.
All 27-12-43 640 a.
All 29-12-43 640 a.
All 31-12-43 629.68 a.
All 33-12-43 640 a.
All 35-12-43 640 a.

Excluding and excepting from the transfer by these presents, All Mineral Lands should any such be found to exist in the tracts described in the foregoing but this exclusion and exception according to the terms of the statute "shall not be construed to include coal and iron land".

Signed:-BY THE PRESIDENT
Grover Cleveland
By I. A. Pugh, Acting Secretary
L. Q. C. Lamar, Recorder
of the General Land Office
Government seal attached.

ABSTRACTER'S NOTE: For Union Pacific Patents, see following numbers:
Tr. 96
No. 4092
4097 & 18954, same instrument recorded twice.
4111
4367
4916
5454
5512
For copy of Decision on mineral reservations in Union Pacific Patents and letters in reference thereto, see large envelope number Tr. 96 in

(Over)

Abstract File with card number Tr 96;also for copy of same
Decision, see front part of Large Abstract Loose Leaf Index Book.

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No. 169269

LETTER

MOUNTAIN BELL

Denver, Colorado
Sept. 24, 1981

Sedgwick County Clerk/Recorder
Julesburg,
Colorado

Re: Senate Bill No. 172-1981-CRS 9-1.5-103, Establishing Procedures for the Protection of Underground Facilities from Damage Caused by Excavation Work

In compliance with Senate Bill No. 172 enacted by the General Assembly of Colorado, we are providing you with the following information:

1. Name of Operator of Underground Facilities:
   Mountain Bell
2. Area Served by Mountain Bell:
   See attached map
3. Telephone Number of Location Center:
   226-6310
4. Job Title of Location Center Supervisor:
   Assistant Manager
5. Address of Location Center:
   4620 S. College Avenue
   Ft. Collins, Colo.

If you have any questions or comments regarding this information, please contact Mike Ragan or 624-6409.

R. C. LANGE
R. C. Lange
District Staff Manager-
Distribution Services

Recorded in the County Clerk and Recorder's Office, Sedgwick Co., Colo., Oct. 1, 1981, 9 A.M., Book 165, Page 380

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No. 169298

HIGHLINE ELECTRIC ASSOCIATION
Holyoke, Colorado
October 6, 1981

Sedgwick County Clerk/Recorder
Courthouse
Julesburg, Colorado

In compliance with Senate Bill No. 172-1981-CRS 9-1.5-103, enacted by the General Assembly of Colorado, we are providing the following information:

1. Name of operator of underground facilities:
   Highline Electric Association
2. Area served by Highline Electric Association:
   All Areas of Sedgwick County
5. Address of location center:
   407 E. Denver St.,
   Holyoke, Colorado

If you have any questions or comments regarding this information please contact Robert Oswald at 854-2236.

ROBERT E. OSWALD
Robert E. Oswald
System Engineer

Recorded in the County Clerk and Recorder's Office, Sedgwick Co., Colo., Oct 13, 1981, 9:00 A.M., Book 165, Page 497.

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HIGHLINE ELECTRIC ASSOCIATION Letter to Sedgwick County Clerk and Recorder dated October 6, 1981, recorded October 13, 1981, Book 165, Page 497, Reception No. 169298, in compliance with Senate Bill No. 172-1981-CRS 9-1.5-103.

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No. 169298

HIGHLINE ELECTRIC ASSOCIATION Letter to
Sedgwick County Clerk and Recorder dated
October 6, 1981, recorded October 13, 1981,
Book 165, Page 497, Reception No. 169298, in
compliance with Senate Bill No. 172-1981-CRS 9-1.5-103.

©

No. 175999

R/W 60785 (4-82)

RECORDING INFORMATION ONLY

SEDGWICK COUNTY,CO 0175999 06/29/1989 09:00
BK 189 PG 422 MAEDINE NELSON,RECORDER

175999
189 422

RIGHT-OF-WAY EASEMENT

The Undersigned Grantor (and each and all of them if more than one) for and in consideration of One dollars ($ 1.00) and other good and valuable consideration in hand paid by the Grantee, the receipt whereof is hereby acknowledged, hereby grants, bargains and conveys unto the Mountain States Telephone and Telegraph Company, a Colorado corporation, 931 14th Street, Denver, Colorado, 80202, Grantee, its successors, assigns,lessees, licensees and agents a Right-of-Way Easement and the right to construct, operate, maintain and remove such communication and other facilities, from time to time, as said Grantee may require upon, over, under and across the following described land which the Grantor owns or in which the Grantor has any interest, to wit:

S½ S½, 15-11-43
W½ NW¼ 22-11-43
W½ SW¼ 24-11-43

A strip of land 10 feet in width located in the following Sections in Township 11 North, Range 43 West of the 6th Principal Meridian: South half of south half Section 15; west half of northwest quarter Section 22; and west half of southwest quarter Section 24; said strip of land in said Section 15 abutting north Right-of-Way County #26 beginning at a point on the west Right-of-Way County #57 and extending in a west direction a point of terminus on the east Right-of-Way County #55; also said strip of land beginning at a point on said north Right-of-Way County #26 approximately 1938 feet east of east Right-of-Way County #55 and extending in a north direction approximately 172 feet to a point of terminus at residence; also said strip of land in said Section 22 abutting the east Right-of-Way County #55 beginning at a point on the south Right-of-Way County #26 and extending in a south direction to a point of terminus on the east-west quarter line; also said strip of land in said Section 24, abutting the east Right-of-Way County #59 beginning at a point on the north Right-of-Way County #24 and extending in a north direction to a point of terminus at the east-west quarter line. ① line of ② Road

situate in County of Sedgwick, State of Colorado, TOGETHER with the right of ingress and egress over and across the lands of the Grantor to and from the above-described property, the right to clear and keep cleared all trees and other obstructions as may be necessary, and the right to permit other utility companies to use the right-of-way jointly with Grantee for their utility purposes.

The Grantee shall restore grantors property damaged during its construction and maintenance operations to as near original condition as possible.

The Grantor reserves the right to occupy, use, and cultivate said property for all purposes not inconsistent with the rights herein granted.

Signed and delivered this 5th day of May, A.D., 19 89

AT: _____

William Stretesky
Grantor

Grantor

STATE OF COLORADO)
COUNTY OF Sedgwick)

The foregoing instrument was acknowledged before me this 5th day of May, 19 89, by William Stretesky

My Commission Expires: Feb. 17, 1990

Notary Public

M.S.T. & T. CO. OFFICE R/W NUMBER	60785				
QUARTER SECTION	SW	SE	NW	SW	
SECTION	15	15	22	24	
TOWNSHIP	11 N	11 N	11 N	11 N	
RANGE	43 W	43 W	43 W	43 W	
PRINCIPAL MERIDIAN	6th				
EXCHANGE OR TOLL LINE	Julesburg				
LEAD CODE, BURIED CABLE OR CONDUIT					

REMARKS:
William Stretesky
27375 Sedgwick
County Road 26
Julesburg, CO 80737

JOB NUMBER C8-0965

MAIL TO: MOUNTAIN STATES TELEPHONE AND TELEGRAPH CO.

SPACE RESERVED FOR RECORDING: FIRST NATIONAL BANK SEDGWICK, COLO. 80737

©

192088
Page: 1 of 4
09/14/2005 01:36P
Patty Carter Sedgwick County EASE R 21.00 D 0.00

ABOVE SPACE FOR RECORDER'S USE ONLY)

MEMORANDUM OF WIND ENERGY LAND LEASE AND EASEMENT AGREEMENT

This MEMORANDUM OF WIND ENERGY LAND LEASE AND EASEMENT AGREEMENT ("Memorandum") is made as of the 18 of August, 2005 by and between William Stretesky Foundation ("Owner") and JW Prairie Windpower LLC ("Developer"), with reference to the following facts:

RECITALS

A. Owner is the owner of a parcel of real property ("Premises") located in Sedgwick County, Colorado, as more particularly described in Exhibit A attached hereto.
B. Owner and Developer have entered into a certain "Wind Energy Land Lease and Easement Agreement" dated August 18, 2005 by and between Owner and Developer ("Agreement").
C. Pursuant to the Agreement, Owner has granted Developer certain exclusive rights and easements on and to the Premises related to the evaluation, development, and production of electricity from the wind, all subject to the terms and conditions of the Agreement.
D. The Parties desire to execute and record this Memorandum in order to give notice of the Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Grant of Easements. Upon the terms and conditions stated in the Agreement, Owner grants Developer certain easements on and to the Premises subject to the satisfaction of the terms and conditions of the Agreement. These easements include exclusive: site easements; access easements; transmission easements; construction easements; wind non-obstruction easements; noise easements; and overhang easements.
2. Interpretation. This Memorandum is not intended to modify or alter in any way the terms and conditions of the Agreement. In the event of a conflict between provisions of this Memorandum and those of the Agreement, the Agreement shall control. Terms used in this Memorandum which begin with capital letters are defined terms which shall have the meanings given them in the Agreement, unless the context of this Memorandum requires otherwise.
3. Inurement. This Memorandum shall be binding upon and shall inure to the benefit of the Parties, their respective successors-in-interest or assignees.

©

4. Incorporation by Reference. All of the terms, covenants and conditions of the Agreement are incorporated herein by reference.

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Agreement as of the date first written above.

President

Don A. Stretesky
~~Dated~~: 8-18-05

Secetary

Max E. Carlson
Dated: 8/18/05

Developer
JW Prairie Windpower LLC

Jennifer States
Attorney in Fact
Dated: 9-12-05

Director

Leon K. Stoppel
Dated: 8/18/05

STATE OF COLORADO)
) ss.
COUNTY OF SEDGWICK)

Subscribed and sworn to before me this 18th day of August, 2005, by Don A. Stretesky (President).

WITNESS my hand and official seal.

My Commission Expires: 05/14/2006

(SEAL)

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF SEDGWICK)

Subscribed and sworn to before me this 18th day of August, 2005, by Max E. Carlson (Secretary).

WITNESS my hand and official seal.

My Commission Expires: 05/14/2006

(SEAL)

Amy N. Callan
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF SEDGWICK)

Subscribed and sworn to before me this 18th day of August, 2005, by Leon K. Stoppel (Director).

WITNESS my hand and official seal.

My Commission Expires: 05/14/2006

(SEAL)

Amy N. Callan
Notary Public

STATE OF Kansas)
) ss.
COUNTY OF Douglas)

Subscribed and sworn to before me this 12th day of September, 2005 by JW Prairie Windpower (Developer).

WITNESS my hand and official seal.

My Commission Expires: 6-14-08

(SEAL) CONI FOULKE
NOTARY PUBLIC
STATE OF KANSAS
My Appt. Exp. 6-14-08

Notary Public

Exhibit A
Property

The NE ¼, SW ¼ and SE ¼ of Section 15, Range 43 West Township 11 North, all in Sedgwick County, Colorado.

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: December 7, 2021

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 William Stretesky Home Place & Dryland 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 _____, Colorado:

Legal Description of Parcel ___ as described in William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021.

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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021.

~~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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021.

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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021.

~~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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021

☐ **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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021.

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	December 7, 2021
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	January 7, 2022
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**.

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

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

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

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

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

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

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

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

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

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

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

7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction 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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021

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.

GENERAL PROVISIONS

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:

[X] **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 interpled 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.) William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021

2.) Sedgwick County Title Company Title Commitment # 201828

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

n/a

SIGNATURES

Successful Bidder

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: _____

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

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:	

END OF CONTRACT TO BUY AND SELL REAL ESTATE

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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

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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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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 December 7, 2021, and in accordance with the terms and conditions of this Specific Performance Contract, the William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021, 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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021 the William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021, 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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021, 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 William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021. 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.

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:

_____

or real estate which substantially meets the following requirements:

William Stretesky Home Place & Dryland Auction.

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 _____.

_____ _____

Buyer Buyer

BROKER ACKNOWLEDGMENT:

On December 7, 2021, 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

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(SPD19-10-11) (Mandatory 1-12)

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

SELLER'S PROPERTY DISCLOSURE
(ALL TYPES OF PROPERTIES)

THIS DISCLOSURE SHOULD BE COMPLETED BY SELLER, NOT BY BROKER.

Seller states that the information contained in this Disclosure is correct to Seller's CURRENT ACTUAL KNOWLEDGE as of this Date. Any changes will be disclosed by Seller to Buyer promptly after discovery. Seller hereby receipts for a copy of this Disclosure. If the Property is part of a Common Interest Community, this Disclosure is limited to the Property or Unit itself, except as stated in Section L. Broker may deliver a copy of this Disclosure to prospective buyers.

Note: **If an item is not present at the Property or if an item is not to be included in the sale, mark the "N/A" column. The Contract to Buy and Sell Real Estate, not this Disclosure form, determines whether an item is included or excluded; if there is an inconsistency between this form and the Contract, the Contract controls.**

Date: December 7, 2021

Property Address:

Seller: 27375 County Road 26, Julesburg, CO 80737

I. IMPROVEMENTS

☐ **If this box is checked, there are no structures or improvements on the Property; do not complete Sections A-G.**

A.	STRUCTURAL CONDITIONS Do any of the following conditions now exist or have they ever existed:	Yes	No	Do Not Know	N/A	Comments
1	Structural problems					
2	Moisture and/or water problems					
3	Damage due to termites, other insects, birds, animals or rodents					
4	Damage due to hail, wind, fire or flood					
5	Cracks, heaving or settling problems					
6	Exterior wall or window problems					
7	Exterior Artificial Stucco (EIFS)					
8	Any additions or alterations made					
9	Building code, city or county violations					

B.	ROOF Do any of the following conditions now exist:	Yes	No	Do Not Know	N/A	Comments
1	Roof problems					
2	Roof material: _____ Roof material: _____					
3	Roof leak: Past					
4	Roof leak: Present					
5	Damage to roof: Past					
6	Damage to roof: Present					
7	Roof under warranty until _____ Transferable _____					
8	Roof work done while under current roof warranty					
9	Skylight problems					
10	Gutter or downspout problems					

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©

		IN WORKING CONDITION					
C.	**APPLIANCES** Are the following **now** in working condition:	**Yes**	**No**	**Do Not Know**	**Age If Known**	**N/A**	**Comments**
1	Built-in vacuum system & accessories						
2	Clothes dryer						
3	Clothes washer						
4	Dishwasher						
5	Disposal						
6	Freezer						
7	Gas grill						
8	Hood						
9	Microwave oven						
10	Oven						
11	Range						
12	Refrigerator						
13	T.V. antenna: ☐ Owned ☐ Leased						
14	Satellite system or DSS dish: ☐ Owned ☐ Leased						
15	Trash compactor						

		IN WORKING CONDITION					
D.	**ELECTRICAL & TELECOMMUNICATIONS** Are the following **now** in working condition:	**Yes**	**No**	**Do Not Know**	**Age If Known**	**N/A**	**Comments**
1	Security system: ☐ Owned ☐ Leased						
2	Smoke/fire detectors: ☐ Battery ☐ Hardwire						
3	Carbon Monoxide Alarm: ☐ Battery ☐ Hardwire						
4	Light fixtures						
5	Switches & outlets						
6	Aluminum wiring (110)						
7	Electrical: Phase _____ Voltage _____ Amps _____						
8	Telecommunications (T1, fiber, cable, satellite)						
9	Inside telephone wiring & blocks/jacks						
10	Abandoned communication cables ☐ Yes ☐ No						
11	Ceiling fans						
12	Garage door opener						
13	Garage door control(s) #_____						
14	Intercom/doorbell						
15	In-wall speakers						
16	220 volt service						
17	Landscape lighting						

		IN WORKING CONDITION					
E.	**MECHANICAL** Are the following **now** in working condition:	**Yes**	**No**	**Do Not Know**	**Age If Known**	**N/A**	**Comments**
1	Air conditioning:						
	Evaporative cooler						
	Window units						
	Central						
	Computer room						
2	Attic/whole house fan						
3	Vent fans						

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4	Humidifier						
5	Air purifier						
6	Sauna						
7	Hot tub or spa						
8	Steam room/shower						
9	Pool						
10	Heating system: Type _____ Fuel _____ Type _____ Fuel _____						
11	Water heater: Number of _____ Fuel type _____ Capacity _____						
12	Fireplace: Type _____ Fuel _____						
13	Fireplace insert						
14	Stove: Type _____ Fuel _____						
15	When was fireplace/wood stove, chimney/flue last cleaned: Date: _____ ☐ Do not know						
16	Fuel tanks: ☐ Owned ☐ Leased						
17	Radiant heating system: ☐ Interior ☐ Exterior Hose Type _____						
18	Overhead door						
19	Entry gate system						
20	Elevator/escalators						
21	Lift/hoist/crane						

F.	WATER, SEWER & OTHER UTILITIES Are the following **now** in working condition:	IN WORKING CONDITION Yes	No	Do Not Know	Age If Known	N/A	Comments
1	Water filter system: ☐ Owned ☐ Leased						
2	Water softener: ☐ Owned ☐ Leased						
3	Sewage problems: ☐ Yes ☐ No ☐ Do not know						
4	Lift station (sewage ejector pump)						
5	Drainage, storm sewers, retention ponds						
6	Grey water storage/use						
7	Plumbing problems: ☐ Yes ☐ No ☐ Do not know						
8	Sump pump						
9	Underground sprinkler system						
10	Fire sprinkler system						
11	Polybutylene pipe: ☐ Yes ☐ No ☐ Do not know						
12	Galvanized pipe: ☐ Yes ☐ No ☐ Do not know						
13	Backflow prevention device: ☐ Domestic ☐ Irrigation ☐ Fire ☐ Sewage						
14	Irrigation pump						
15	Well pump						

G.	OTHER DISCLOSURES – IMPROVEMENTS	IN WORKING CONDITION Yes	No	Do Not Know	Age If Known	N/A	Comments
1	Included fixtures and equipment **now** in working condition						

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II. GENERAL

H.	USE, ZONING & LEGAL ISSUES Do any of the following conditions **now exist**:	Yes	No	Do Not Know	N/A	Comments
1	Current use of the Property					
2	Zoning violation, variance, conditional use, violation of an enforceable PUD or non-conforming use					
3	Notice or threat of condemnation proceedings					
4	Notice of any adverse conditions from any governmental or quasi-governmental agency that have not been resolved					
5	Violation of restrictive covenants or owners' association rules or regulations					
6	Any building or improvements constructed within the past one year from this Date without approval by the Association or the designated approving body					
7	Notice of zoning action related to the Property					
8	Notice of ADA complaint or report					
9	Other legal action					

I.	ACCESS, PARKING, DRAINAGE & SIGNAGE Do any of the following conditions **now exist**:	Yes	No	Do Not Know	N/A	Comments
1	Any access problems					
2	Roads, driveways, trails or paths through the Property used by others					
3	Public highway or county road bordering the Property					
4	Any proposed or existing transportation project that affects or is expected to affect the Property					
5	Encroachments, boundary disputes or unrecorded easements					
6	Shared or common areas with adjoining properties					
7	Cross-parking agreement, covenants, easements					
8	Requirements for curb, gravel/paving, landscaping					
9	Flooding or drainage problems: Past					
10	Flooding or drainage problems: Present					
11	Signs: ☐ Owned ☐ Leased					
12	Signs: Government or private restriction problems					

J.	WATER & SEWER SUPPLY Do any of the following conditions **now exist**:	Yes	No	Do Not Know	N/A	Comments
1	Water Rights: Type _____					
2	Water tap fees paid in full					
3	Sewer tap fees paid in full					
4	Subject to augmentation plan					
5	Well required to be metered					
6	Type of water supply: ☐ Public ☐ Community ☐ Well ☐ Shared Well ☐ Cistern ☐ None If the Property is served by a Well, a copy of the Well Permit ☐ **Is** ☐ **Is Not attached**. Well Permit #: _____ ☐ Drilling Records ☐ Are ☐ Are not attached. Shared Well Agreement ☐ **Yes** ☐ **No**. The **Water Provider** for the Property can be contacted at: Name: _____ Address: _____ Web Site: _____ Phone No.: _____ ☐ There is neither a Well nor a Water Provider for the Property. The source of potable water for the Property is [describe source]: **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.**					
7	Type of sanitary sewer service: ☐ Public ☐ Community ☐ Septic System ☐ None ☐ Other _____ If the Property is served by an on-site septic system, supply to buyer a copy of the permit.					

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	Type of septic system: ☐ Tank ☐ Leach ☐ Lagoon					
K.	**ENVIRONMENTAL CONDITIONS** Do any of the following conditions **now exist or have they ever existed**:	**Yes**	**No**	**Do Not Know**	**N/A**	**Comments**
1	Hazardous materials on the Property, such as radioactive, toxic, or biohazardous materials, asbestos, pesticides, herbicides, wastewater sludge, radon, methane, mill tailings, solvents or petroleum products					
2	Underground storage tanks					
3	Aboveground storage tanks					
4	Underground transmission lines					
5	Animals kept in the residence					
6	Property used as, situated on, or adjoining a dump, land fill or municipal solid waste land fill					
7	Monitoring wells or test equipment					
8	Sliding, settling, upheaval, movement or instability of earth or expansive soils on the Property					
9	Mine shafts, tunnels or abandoned wells on the Property					
10	Within governmentally designated geological hazard or sensitive area					
11	Within governmentally designated flood plain or wetland area					
12	Governmentally designated noxious weeds (within last 3 years only) If yes, see Section O.					
13	Dead, diseased or infested trees or shrubs					
14	Environmental assessments, studies or reports done involving the physical condition of the Property					
15	Property used for any mining, graveling, or other natural resource extraction operations such as oil and gas wells					
16	Endangered species on the Property					
17	Archeological features, fossils, or artifacts on the Property					
18	Interior of improvements of Property tobacco smoke-free					
19	Other environmental problems					

L.	**COMMON INTEREST COMMUNITY – ASSOCIATION PROPERTY** Do any of the following conditions **now exist**:	**Yes**	**No**	**Do Not Know**	**N/A**	**Comments**
1	Property is part of an owners' association					
2	Special assessments or increases in regular assessments approved by owners' association but not yet implemented					
3	Has the Association made demand or commenced a lawsuit against a builder or contractor alleging defective construction of improvements of the Association Property (common area or property owned or controlled by the Association but outside the Seller's Property or Unit).					

M.	**OTHER DISCLOSURES – GENERAL** Do any of the following conditions **now exist**:	**Yes**	**No**	**Do Not Know**	**N/A**	**Comments**
1	Any part of the Property leased to others (written or oral)					
2	Written reports of any building, site, roofing, soils or engineering investigations or studies of the Property					
3	Any property insurance claim submitted (whether paid or not)					
4	Structural, architectural and engineering plans and/or specifications for any existing improvements					
5	Property was previously used as a methamphetamine laboratory and not remediated to state standards					
6	Government special improvements approved, but not yet installed, that may become a lien against the Property					

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III. LAND

N.	CROPS, LIVESTOCK & LEASES Do any of the following conditions **now exist**:	Yes	No	Do Not Know	N/A	Comments
1	Crops being grown on the Property					
2	Seller owns all crops					
3	Livestock on the Property					
4	Any land leased from others: ☐ State ☐ BLM ☐ Federal ☐ Private ☐ Other _____					

O.	NOXIOUS WEEDS Do any of the following conditions **now exist**:					
	The Colorado Noxious Weed Management Act (35-5.5-101-117, C.R.S.) enables County and City governments to implement noxious weeds management programs to reclaim infested acres and protect weed-free land. For a directory of county weed supervisors call 303-239-4173 or see: www.colorado.gov/ag/weeds.					
	Have any of the following occurred to the Property:	Yes	No	Do Not Know	N/A	Comments
1	Have any noxious weeds on the Property been identified?					
2	Have there been any weed enforcement actions on the Property?					
3	Has a noxious weed management plan for the Property been entered into?					
4	Have noxious weed management actions been implemented?					
5	Have herbicides been applied?					

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P.	OTHER DISCLOSURES – LAND Do any of the following conditions **now exist**:	Yes	No	Do Not Know	N/A	Comments
1	Any part of the Property enrolled in any governmental programs such as Conservation Reserve Program (CRP), Wetlands Reserve Program (WRP), etc.					
2	Conservation easement					

Seller and Buyer understand that the real estate brokers do not warrant or guarantee the above information on the Property. Property inspection services may be purchased and are advisable. This form is **not** intended as a substitute for an inspection of the Property.

ADVISORY TO SELLER:

Failure to disclose a known material defect may result in legal liability.

The information contained in this Disclosure has been furnished by Seller, who certifies to the truth thereof based on Seller's CURRENT ACTUAL KNOWLEDGE.

Seller	Date	Seller	Date
Seller	Date	Seller	Date

ADVISORY TO BUYER:

1. Even though Seller has answered the above questions to Seller's current actual knowledge, Buyer should thoroughly inspect the Property and obtain expert assistance to accurately and fully evaluate the Property to confirm the status of the following matters:
   a. the physical condition of the Property;
   b. the presence of mold or other biological hazards;
   c. the presence of rodents, insects and vermin including termites;
   d. the legal use of the Property and legal access to the Property;

e. the availability and source of water, sewer, and utilities;
f. the environmental and geological condition of the Property;
g. the presence of noxious weeds; and
h. any other matters that may affect Buyer's use and ownership of the Property that are important to Buyer as Buyer decides whether to purchase the Property.

2. Seller states that the information is correct to "Seller's current actual knowledge" as of the date of this form. The term "current actual knowledge" is intended to limit Seller's disclosure only to facts actually known by the Seller and does not include "constructive knowledge" or "common knowledge" or what Seller "should have known" about the Property. The Seller has no duty to inspect the Property when this Disclosure is filled in and signed.

3. Valuable information may be obtained from various local/state/federal agencies, and other experts may assist Buyer by performing more specific evaluations and inspections of the Property.

4. Boundaries, location and ownership of fences, driveways, hedges, and similar features of the Property may become the subjects of a dispute between a property owner and a neighbor. A survey may be used to determine the likelihood of such problems.

5. Whether any item is included or excluded is determined by the contract between Buyer and Seller and not this Seller's Property Disclosure.

6. Buyer acknowledges that Seller does not warrant that the Property is fit for Buyer's intended purposes or use of the Property. Buyer acknowledges that Seller's indication that an item is "working" is not to be construed as a warranty of its continued operability or as a representation or warranty that such item is fit for Buyer's intended purposes.

7. Buyer hereby receipts for a copy of this Disclosure.

Buyer	Date	Buyer	Date
Buyer	Date	Buyer	Date

The printed portions of this form except differentiated additions, have been approved by the Colorado Real Estate Commission. (LP45-9-12)

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

LEAD-BASED PAINT DISCLOSURE (Sales)

Attachment to Contract to Buy and Sell Real Estate for the Property known as:

27375 CR 26 Julesburg, CO 80737

Address City State Zip

WARNING! LEAD FROM PAINT, DUST, AND SOIL CAN BE DANGEROUS IF NOT MANAGED PROPERLY
Penalties for failure to comply with Federal Lead-Based Paint Disclosure Laws include treble (3 times) damages, attorney fees, costs, and a base penalty up to $11,000 (plus adjustment for inflation). The current penalty is up to $16,000 for each violation.

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards
Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure to Buyer and Real Estate Licensee(s) and Acknowledgment

1. Seller acknowledges that Seller has been informed of Seller's obligations. Seller is aware that Seller must retain a copy of this disclosure for not less than three years from the completion date of the sale.
2. Presence of lead-based paint and/or lead-based paint hazards (check one box below):
   - [X] Seller has no knowledge of any lead-based paint and/or lead-based paint hazards present in the housing.
   - [ ] Seller has knowledge of lead-based paint and/or lead-based paint hazards present in the housing (explain):

     _____

     _____
3. Records and reports available to Seller (check one box below):
   - [X] Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.
   - [ ] Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

     _____

     _____

Do not know condition.

Buyer's Acknowledgment

4. Buyer has read the Lead Warning Statement above and understands its contents.
5. Buyer has received copies of all information, including any records and reports listed by Seller above.
6. Buyer has received the pamphlet "Protect Your Family From Lead in Your Home".
7. Buyer acknowledges federal law requires that before a buyer is obligated under any contract to buy and sell real estate, Seller shall permit Buyer a 10-day period (unless the parties mutually agree, in writing, upon a different period of time) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
8. Buyer, after having reviewed the contents of this form, and any records and reports listed by Seller, has elected to (check one box below):
   - [ ] Obtain a risk assessment or an inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards, within the time limit and under the terms of § 10 of the Contract to Buy and Sell Real Estate; or
   - [X] Waive the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Real Estate Licensee's Acknowledgment

©

Each real estate licensee signing below acknowledges receipt of the above Seller's Disclosure, has informed Seller of Seller's obligations and is aware of licensee's responsibility to ensure compliance.

Certification of Accuracy

I certify that the statements I have made are accurate to the best of my knowledge.

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date
Real Estate Licensee (Listing)	Date	Real Estate Licensee (Selling)	Date

©

SAMPLE BIDDER CARD

SAMPLE

101

Retain This Registration To Bid!

RECK AGRI REALTY & AUCTION

970-[illegible] 1-800-748-2589

535 E Chestnut · PO Box 407 · Sterling, CO 80751

Co._____

Name_____

Address_____

_____

_____

Telephone_____

By my signature below, I have read and do agree to the terms and conditions of the William Stretesky Home Place & Dryland Auction Detail Brochure Printed: December 6, 2021.

X_____

No. 101

©

PRE-REGISTRATION BIDDER REQUEST

LIVE AUCTION

Date: _____

I hereby request approval to participate and bid at the (Auction Name) Auction. In order to bid and participate in the Live Auction, I acknowledge and agree to the following:

1) I have read the **William Stretesky Home Place & Dryland Auction** Detail Brochure and agree to the terms and conditions of the Live Auction.
2) The auction is scheduled for **December 7, 2021 @ 10:30 AM, (MT) in Julesburg, CO.**
3) At the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the purchase contract as shown within the above stated Detail Brochure and agree to deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
4) By signing below, I am certifying that I have the available funds and/or lender approval and agree to provide Reck Agri Realty & Auction the following:
    a. Verification of available funds to purchase the property; and/or
    b. Bank loan approval letter with no contingencies.
5) Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker.
6) This form may be returned to info@reckagri.com or faxed to 970-522-7365.
7) I intend to place bids for this auction: ☐ **In-Person** ☐ **Online** ☐ **Phone/Proxy**

Bidder(s) or Entity requesting approval:	**Signature(s):**	**Bidder #:** (Office Use Only)
_____	_____	_____
_____	_____	

Approved by:
Reck Agri Realty & Auction

_____
Marc Reck