

**DETAIL BROCHURE
BREWER TRUST LAND
& WATER AUCTION**

UPDATED & PRINTED: February 23, 2022

**Bidding Opens: Wednesday, February 23, 2022, 8 am, MT
Bidding Closes: Thursday, February 24, 2022, 12 noon, MT**

BREWER TRUST LAND & WATER AUCTION

Crowley County, Colorado

TO BE SOLD AT

SINGLE PARCEL ONLINE ONLY AUCTION with RESERVE

Bidding Opens: Wednesday, February 23, 2022, 8 am, MT

Bidding Closes: Thursday, February 24, 2022, 12 noon, MT

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

Marc Reck, Broker or Ben Gardiner, Broker Associate



535 E Chestnut, P.O. Box 407, Sterling, CO 80751

(970) 522-7770 or 1-800-748-2589

marcreck@reckagri.com

www.reckagri.com

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TERMS AND CONDITIONS OF SALE

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

All changes are in red.

OVERVIEW: The heirs of the Brewer Trust are selling their property that has been in their family for over 70 years. This property is one of the last remaining irrigated farms in the area. This auction provides an opportunity to add to current operation and/or purchase as an investment.

ONLINE BIDDING PROCEDURE: The Brewer Trust Property and water will be offered as one package. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on February 23, 2022. The auction will "soft close" @ 12:00 noon, MT on February 24, 2022. Bidding remains open as long as there is continued bidding. Bidding will close when 5 minutes has passed with no new bids. Bidders may bid at any time before bidding closes.

To bid at the online auction:

Download RECK AGRICULTURE MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the Brewer Trust Land & Water Auction property page to register to bid.

Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.

If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online:

- 1.) Review and agree to the terms and conditions of the detail brochure.
- 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies.
- 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form.

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. Detail Brochure may be obtained by visiting Brewer Trust Land & Water Auction property page at www.reckagri.com or by calling Reck Agri Realty & Auction.

SALE TERMS/PROCEDURE: The "BREWER TRUST LAND & WATER AUCTION" is an online only auction with RESERVE. The Brewer Trust property is described in 2 parcels but will be offered together as one parcel. Competitive bids will determine the outcome of the auction. 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 and/or water share.

SIGNING OF PURCHASE CONTRACT: Immediately following the closing 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 of the detail brochure and 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 March 25, 2022. Closing to be conducted by ABC Title and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title to the real estate by Trustee Deed free and title to the Colorado Canal and Lake Meredith by assignment of stock, clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within detail brochure, updated title commitment with Buyer(s) name,

lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment. Title commitments and exceptions are available for review within the detail brochure.

POSSESSION: Possession upon closing.

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

WATER RIGHTS: Seller to convey all water, water rights, water development rights, all ditch rights, reservoir rights, lateral rights and conveyance canal rights, and all easements and rights-of-way associated with said water rights to transport, convey, and deliver water from said water rights through canals, ditches, and laterals including 410 paired capital stock shares of Colorado Canal Company and Lake Meredith. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources and respective water irrigation and reservoir companies. Water rights are being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, adequacy and/or delivery of ditch water and stream flows. Buyer(s) to pay for 2022 irrigation ditch assessments. Seller shall assign said water stock shares to Buyer(s) at closing. Buyer(s) to pay water stock transfer fee.

FSA DETERMINATION: FSA base acres and yields to pass with the property.

REAL ESTATE TAXES: 2022 real estate taxes due in 2023, 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 metes and bounds survey of the two excluded improvement sites.

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

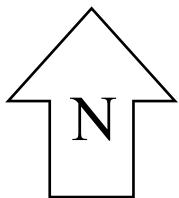
NOXIOUS WEEDS: There may be areas infested by noxious weeds. The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All acreages are approximate and are obtained from FSA aerial photos and/or county tax records. Both may indicate different acreages. 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 is no adjustment in purchase price if acreage is different than what is stated in this brochure and/or 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. This paragraph will not be included in the color brochure, but will be included in the Detail Brochure.

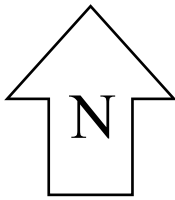
ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, 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. Property is being 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 Seller's Agent. Reck Agri Realty & Auction does not offer broker participation for the "BREWER TRUST LAND & WATER 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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LOCATION MAP





PLAT MAP



PROPERTY INFORMATION

**LEGAL
DESCRIPTION:**

Lots 1-3, S1/2NE1/4, SE1/4NW of Section 5, Township 22 South, Range 58 West of the 6th PM, Crowley County, CO; West 18 acres of the SE1/4, West 22 acres of the E1/2SW1/4 of Section 32, Township 22 South, Range 58 West lying S of HWY & RR of the 6th PM, Crowley County, CO; Improvement site excluded. W1/2SW1/4 and that part of the W1/2NW1/4 & SE1/4NW1/4 lying W of Dayton Lateral of Section 1, Township 22 South, Range 58 West of the 6th PM, Crowley County, CO.

See Pages 33-43 for UPDATED legal description, title commitment, and title exceptions. See Pages 44-45 for copies of Surveys. **It has been brought to our attention that the legal description of the W1/2SW1/4SE1/4 of 32, T22S, R58W needs to be clarified and/or corrected. Said legal description to be clarified and/or corrected prior to closing. This does not change the acreage or the area shown by the maps.**

ACREAGE:

384.5± Acres Flood Irrigated
23.5± Acres Roads/Ditches
408.0± Total Acres

LAND TENURE:

Soils consist of West Parcel: Class II & III soils w/ small area of Class I
East Parcel: Primarily Class III soils
See Soils Map on Pages 6-7

TAXES:

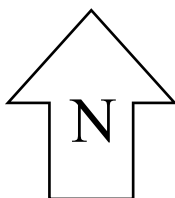
2021 real estate taxes payable in 2022 are: \$719.29

**IRRIGATION
WATER:**

West Parcel: 270 paired shares of Colorado Canal & Lake Meredith irrigation water. East Parcel: 140 paired shares of Colorado Canal & Lake Meredith irrigation water. See Pages 8-11 for a copy of the water stock certificates.

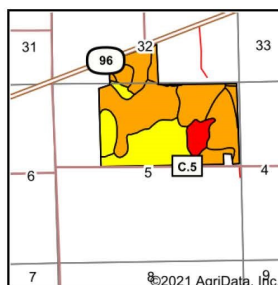
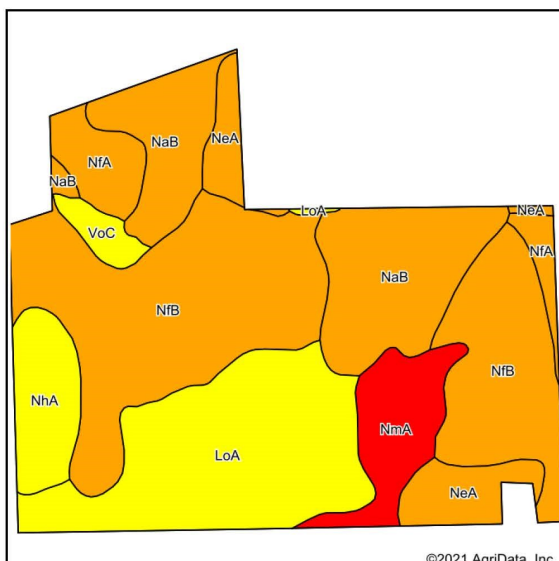
STARTING BID:

\$2,050,000



SOILS MAP - West Parcel

Soils Map



State: Colorado
County: Crowley
Location: 5-22S-58W
Township: Ordway
Acres: 240.61
Date: 12/7/2021

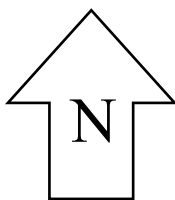


Soils data provided by USDA and NRCS.

Area Symbol: CO025, Soil Area Version: 19

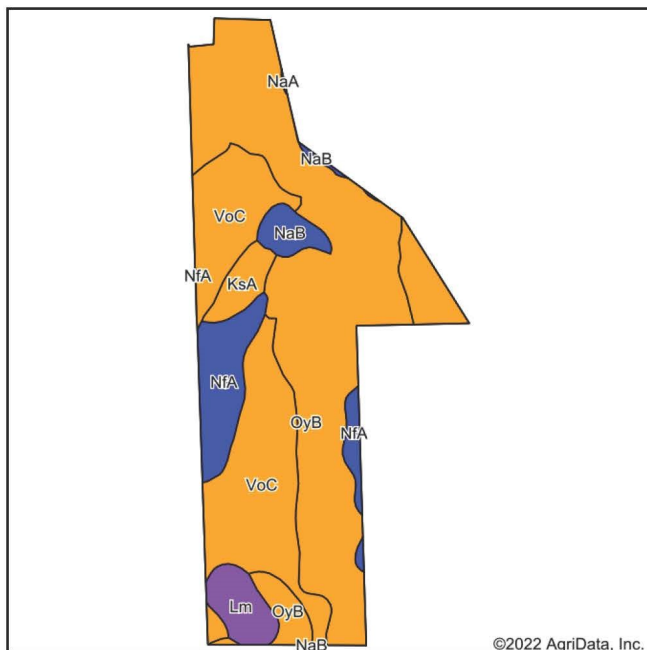
Code	Soil Description	Acres	Percent of field	Irr class Legend	Irr Class	Alfalfa hay Irrigated Tons	Barley Irrigated Bu	Cantaloupe Irrigated Crates	Corn Irrigated Bu	Dry pinto beans Irrigated Lbs	Grain sorghum Irrigated Bu	Grass hay Irrigated Tons	Onions Irrigated Sacks	Soybeans Irrigated Bu	Wheat Irrigated Bu
NfB	Nepesta loam, 1 to 3 percent slopes	88.06	36.6%		Ile	6			665	175		95	1000	45	85
LoA	Limon clay, alkali, 0 to 1 percent slopes	50.55	21.0%		Ills	4	70		90		65	3			50
NaB	Neesopah sandy clay loam, 1 to 3 percent slopes	43.42	18.0%		Ile	5.5			565	175	2000	80	18		80
NmA	Numa clay loam, 0 to 1 percent slopes	15.48	6.4%		Ile										
NeA	Nepesta clay loam, 0 to 1 percent slopes	14.32	6.0%		Ile	6			665	175		95	1000	45	85
NnA	Nepesta loam, clay substratum variant, 0 to 1 percent slopes	13.02	5.4%		Ills	3				75		50			50
NfA	Nepesta loam, 0 to 1 percent slopes	11.79	4.9%		Ile	6			665	175		95	1000	45	85
VoC	Vonid sandy loam, 0 to 5 percent slopes, dry	3.97	1.6%		Ille										
Weighted Average						2.22	4.8	14.7	417.5	137.6	360.9	75.9	0.6	477.8	68

*n: The aggregation method is "Weighted Average using all components"
Soils data provided by USDA and NRCS.



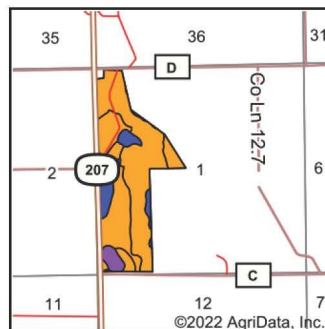
SOILS MAP - East Parcel

Soils Map



Soils data provided by USDA and NRCS.

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State: Colorado
County: Crowley
Location: 1-22S-58W
Township: Ordway
Acres: 150.5
Date: 1/31/2022

Maps Provided By: **surety**
CUSTOMIZED ONLINE MAPPING
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Area Symbol: CO025, Soil Area Version: 19								
Code	Soil Description	Acres	Percent of field	Irr class Legend	Irr Class	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains
OyB	Olney sandy loam, 0 to 3 percent slopes, dry	76.69	51.0%		IIIe	13		13
VoC	Vonid sandy loam, 0 to 5 percent slopes, dry	46.51	30.9%		IIIe	12		12
NfA	Nepesta loam, 0 to 1 percent slopes	12.99	8.6%		Ile	19	5	16
Lm	Las Animas sandy loam, 0 to 2 percent slopes, occasionally flooded	5.89	3.9%		V/s	8		8
KsA	Kornman sandy clay loam, clay substratum variant, 0 to 1 percent slopes	4.25	2.8%		IIIIs	17	5	15
NaB	Neesopah sandy clay loam, 1 to 3 percent slopes	4.10	2.7%		Ile	14	4	14
NaA	Neesopah sandy clay loam, 0 to 1 percent slopes	0.07	0.0%		I	14	4	14
Weighted Average					3.00	*n 13.2	*n 0.7	*n 12.8

*n: The aggregation method is "Weighted Average using all components"
Soils data provided by USDA and NRCS.

WATER STOCK CERTIFICATES

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INCORPORATED UNDER THE LAWS OF
STATE OF COLORADO
Shares ~~1011~~ **-410-**

THE COLORADO CANAL COMPANY
A COLORADO NON-PROFIT CORPORATION

Capital Stock 56,000 shares Par Value \$1.00

This Certifies that
Four Hundred Ten

Shares
Par Value \$1.00 each
of the Capital Stock of
THE COLORADO CANAL COMPANY

Transferrable only on the books of the Corporation by the holder hereof in person or by attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers 8th day of September 2008

SECRETARY [Signature] PRESIDENT [Signature]

SEAL OF THE COLORADO CANAL COMPANY

SHARES \$1.00 EACH

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO



LAKE MEREDITH RESERVOIR COMPANY

CAPITAL STOCK

\$220,000.00

NUMBER OF SHARES

44,000

Lorna M Brewer Trust

This is to Certify that _____ is the owner of _____ Shares of the Capital Stock of _____
Four Hundred Ten

The Lake Meredith Reservoir Company fully paid up and is transferable only on the books of the Company in person or by Attorney on surrender of this Certificate properly endorsed.

This Certificate is issued and accepted, and the same is held subject to the Articles of Incorporation and By-Laws of said Company and the laws under which the same is organized; and is issued subject to assessments as authorized by law and provided by said Articles of Incorporation and By-Laws.

Walter _____ 410 description on reverse side

Geo. _____ Jr. _____ W. G. P. M.

In Witness Whereof the _____ President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Ordway, Colorado this _____ day of _____ A.D. 20 _____ 08

The Lake Meredith Reservoir Company

Attest _____ By _____ Secretary _____ President

NOTICE: THE SIGNATURE OF THIS ASSIGNMENT
MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE
FACE OF THE CERTIFICATE, IN EVERY PARTICULAR, WITHOUT
ALTERATION OR ENLARGEMENT OF ANY KIND, WHATEVER.

For Value Received, hereby sell, assign and transfer
under
Shares
of the Capital Stock represented by the within
Certificate, and do hereby irrevocably constitute and appoint
to transfer the said Stock on the books of the within named
Corporation with full power of substitution in the premises.
Dated 20
In presence of

**CERTIFICATE
FOR
SHARES**



OF THE

CAPITAL STOCK

**The Colorado Canal
Company**

**ISSUED TO
Lorna M Brewer Trust**

DATED

September 8, 2008

40 acres	West 40 acres of SE4 & E2 SW4, South of RR	SEC. 32	TWP. 21	Range 58
140 acres	80 Acres in NW4 above Dayton Lateral and W2 SW4 except W2 SW4 SW4	1	22	58
160 acres	NE4	5	22	58
10 acres	South 10 acres in Lot 3 and SE4 NW4	5	22	58
60 acres	North 60 acres of Lot 3 and SE4 NW4	5	22	58

For Value Received, _____ hereby sell, transfer and assign to

the shares of stock within mentioned, subject to the conditions therein named, and also subject to the Articles of Incorporation and By-Laws of said Company, and the laws under which the same is organized, and hereby authorize

_____ to make the necessary transfer on the books of the Company.

*Witness _____ hand _____ and seal _____
this _____ day of _____, A.D. 20 _____.*

Witnessed by

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: February 24, 2022

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 Brewer Trust Land & Water 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 Crowley, Colorado:

Legal Description of Parcel as described in Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022.

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 Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022.

~~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 Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022.

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 Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022.

~~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 _____.

☐ **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:

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

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

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

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	\$	
2	§ 4.3	Earnest Money		\$
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		\$
10		TOTAL	\$	\$

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 _____, will be payable to and held by _____ (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

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

155 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private
156 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
157 availability, payments, interest rate, terms, conditions and cost. Buyer has the Right to Terminate under § 25.1, on or before **Seller**
158 **or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

159

TRANSACTION PROVISIONS

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

161 **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
162 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable
163 by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

164 **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
165 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its
166 availability, payments, interest rate, terms, conditions and cost. This condition is for the sole benefit of Buyer. Buyer has the Right
167 to Terminate under § 25.1, on or before **New Loan Termination Deadline**, if the New Loan is not satisfactory to Buyer, in Buyer's
168 sole subjective discretion. Buyer does not have a Right to Terminate based on the New Loan if the objection is based on the Appraised
169 Value (defined below) or the Lender Requirements (defined below). **IF SELLER IS NOT IN DEFAULT AND DOES NOT**
170 **TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE**
171 **NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).

172 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit
173 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective
174 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information
175 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents
176 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller
177 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
178 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
179 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to
180 Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline**.

181 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan
182 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,
183 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to
184 Terminate under § 25.1, on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan
185 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is
186 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's
187 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right
188 to Terminate under § 25.1, on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under
189 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

190 **6. APPRAISAL PROVISIONS. (Omitted as Inapplicable)**

191 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
192 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
193 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
194 valued at the Appraised Value.

195 **6.2. Appraisal Condition.** The applicable appraisal provision set forth below applies to the respective loan type set forth
196 in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies.

197 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
198 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
199 **Objection Deadline**, notwithstanding § 8.3 or § 13:

200 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this Contract is terminated;
201 or

202 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
203 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

204 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
205 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
206 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
207 the Appraisal Objection before such termination, i.e., on or before expiration of **Appraisal Resolution Deadline**.

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

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

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

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

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

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

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

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

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

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

252 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
253 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
254 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
255 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
256 Association's community association manager or Association will charge in connection with the Closing including, but not limited
257 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
258 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
259 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4 and
260 7.3.5, collectively, Financial Documents);

261 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,
262 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
263 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2

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

266 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
267 Terminate under § 25.1, on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any
268 of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
269 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to
270 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive
271 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**
272 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to
273 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right
274 to Terminate under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).

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

276 **8.1. Evidence of Record Title.** [See Detail Brochure](#)

277 ☐ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company
278 to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish to Buyer,
279 a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, ~~or if this~~
280 ~~box is checked, ☐ an Abstract of Title~~ certified to a current date. Seller will cause the title insurance policy to be issued and
281 delivered to Buyer as soon as practicable at or after Closing.

282 ☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company
283 to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a
284 current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
285 If neither box in § 8.1.1 or § 8.1.2 is checked, § 8.1.1 applies.

286 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment ☐ **Will** ☐ **Will Not** contain Owner's
287 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard
288 exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens,
289 (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid
290 taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be
291 paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.
292 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
293 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
294 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
295 § 8.5 (Right to Object to Title, Resolution).

296 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
297 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
298 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
299 Documents).

300 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
301 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
302 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
303 party or parties obligated to pay for the owner's title insurance policy.

304 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
305 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

306 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
307 Title Documents as set forth in § 8.5 (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's
308 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
309 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
310 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment
311 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
312 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
313 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
314 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
315 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
316 Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1 (Evidence
317 of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline
318 specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents
319 as satisfactory.

320 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing
321 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without

322 limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of
323 first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section
324 excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to
325 investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line
326 discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether
327 disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 (Record Title) and § 13 (Transfer of Title)), in Buyer's
328 sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter
329 is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer
330 to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant
331 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,
332 Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified
333 above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which
334 Buyer has actual knowledge.

335 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
336 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
337 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
338 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
339 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
340 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
341 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
342 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
343 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
344 **RECORDER, OR THE COUNTY ASSESSOR.**

345 A tax certificate from the respective county treasurer listing any special taxing districts that effect the Property (Tax Certificate)
346 must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located within a special taxing district and such
347 inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may object, on or before **Record Title Objection**
348 **Deadline**. If the Tax Certificate shows that the Property is included in a special taxing district and is received by Buyer after the
349 **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
350 inclusion in a special taxing district as unsatisfactory to Buyer.

351 **8.5. Right to Object to Title, Resolution.** Buyer's right to object, in Buyer's sole subjective discretion, to any title matters
352 includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), § 8.4 (Special Taxing District) and § 13 (Transfer
353 of Title). If Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

354 **8.5.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
355 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
356 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives
357 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
358 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
359 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
360 (Special Taxing Districts), the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days
361 after Buyer's receipt of the applicable documents; or

362 **8.5.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 25.1, on or before
363 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

364 **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
365 this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the holder of the right
366 of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract will terminate. If the
367 right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect.
368 Seller must promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal or approval of this
369 Contract has not occurred on or before **Right of First Refusal Deadline**, this Contract will then terminate.

370 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
371 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
372 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
373 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
374 laws and governmental regulations concerning land use, development and environmental matters.

375 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
376 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**
377 **THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**
378 **RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**
379 **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.~~

434 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
435 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
436 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely
437 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing
438 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that
439 Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

440 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
441 (by one or more third parties, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical
442 condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing,
443 HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property
444 (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any
445 proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the
446 Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion,
447 Buyer may:

448 **10.3.1. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written
449 description of any unsatisfactory condition that Buyer requires Seller to correct; or

450 **10.3.2. Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 25.1,
451 that this Contract is terminated due to any unsatisfactory condition. **Inspection Termination Deadline will be on the earlier of**
452 **Inspection Resolution Deadline or the date specified in § 3.1 for Inspection Termination Deadline.**

453 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
454 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,
455 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection
456 Objection before such termination, i.e., on or before expiration of **Inspection Resolution Deadline**.

457 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
458 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
459 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
460 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
461 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
462 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
463 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
464 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4 does not apply to items performed
465 pursuant to an Inspection Resolution.

466 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of and premium for
467 property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance**
468 **Termination Deadline**, based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

469 **10.6. Due Diligence.**

470 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver copies of the following
471 documents and information pertaining to the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents**
472 **Delivery Deadline**:

473 ☐ **10.6.1.1.** All contracts relating to the operation, maintenance and management of the Property;
474 ☐ **10.6.1.2.** Property tax bills for the last _____ years;
475 ☐ **10.6.1.3.** As-built construction plans to the Property and the tenant improvements, including architectural,
476 electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now
477 available;

478 ☐ **10.6.1.4.** A list of all Inclusions to be conveyed to Buyer;
479 ☐ **10.6.1.5.** Operating statements for the past _____ years;
480 ☐ **10.6.1.6.** A rent roll accurate and correct to the date of this Contract;
481 ☐ **10.6.1.7.** All current leases, including any amendments or other occupancy agreements, pertaining to the
482 Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):
483
484

485 ☐ **10.6.1.8.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet
486 completed and capital improvement work either scheduled or in process on the date of this Contract;

487 ☐ **10.6.1.9.** All insurance policies pertaining to the Property and copies of any claims which have been made
488 for the past _____ years;

489 ☐ **10.6.1.10.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered
490 earlier under § 8.3);

491 ☐ **10.6.1.11.** Any and all existing documentation and reports regarding Phase I and II environmental reports,
492 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.

552 **11. ESTOPPEL STATEMENTS.**

553 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must
554 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,
555 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)
556 attached to a copy of the Lease stating:

557 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

558 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or
559 amendments;

560 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

561 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

562 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

563 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease
564 demising the premises it describes.

565 **11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed
566 Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
567 required §11.1 above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

568 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 25.1, on or before **Estoppel**
569 **Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if
570 Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to
571 waive any unsatisfactory Estoppel Statement.

572

CLOSING PROVISIONS

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

574 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
575 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
576 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
577 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
578 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
579 Seller will sign and complete all customary or reasonably-required documents at or before Closing.

580 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☐ **Are Not** executed with
581 this Contract.

582 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
583 the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing will be as designated by
584 _____.

585 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
586 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

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

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

594 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts owed on any liens
595 or encumbrances securing a monetary sum, including, but not limited to, any governmental liens for special improvements installed
596 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
597 Seller from the proceeds of this transaction or from any other source.

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

599 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
600 to be paid at Closing, except as otherwise provided herein.

601 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ **Buyer** ☐ **Seller**
602 ☐ **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 Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022.](#)

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.

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

661 **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
 662 (Standard or Daylight Savings, as applicable).

663 **18.2. Computation of Period of Days, Deadline.** In computing a period of days (e.g., three days after MEC), when the
 664 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
 665 federal or Colorado state holiday (Holiday), such deadline ☐ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday,
 666 Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

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

670 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
 671 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
 672 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
 673 will use Seller’s reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 25.1, on or
 674 before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to
 675 carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
 676 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
 677 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
 678 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
 679 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
 680 insurance company and Buyer’s lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
 681 requiring the Seller to escrow at Closing from Seller’s sale proceeds the amount Seller has received and will receive due to such
 682 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

683 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
 684 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
 685 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
 686 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or
 687 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
 688 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
 689 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, or, at the
 690 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
 691 not exceed the Purchase Price. If Buyer receives such a credit, Seller’s right for any claim against the Association, if any, will survive
 692 Closing.

693 **19.3. Condemnation.** ~~In the event Seller receives actual notice prior to Closing that a pending condemnation action may~~
 694 ~~result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation~~
 695 ~~action. Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, based on such condemnation action, in Buyer’s~~
 696 ~~sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and~~
 697 ~~Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value~~
 698 ~~of the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the Purchase Price.~~

699 **19.4. Walk-Through and Verification of Condition.** ~~Buyer, upon reasonable notice, has the right to walk through the~~
 700 ~~Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.~~

701 **19.5. Home Warranty.** ~~[Intentionally Deleted]~~

702 **19.6. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
 703 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
 704 the growing crops.

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

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

712 **21.1. If Buyer is in Default:**

713 ☐ **21.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
714 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
715 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to
716 treat this Contract as being in full force and effect and Seller has the right to specific performance, or damages, or both.

717 **21.1.2. Liquidated Damages, Applicable.** ~~This § 21.1.2 applies unless the box in § 21.1.1 is checked.~~ Seller may
718 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
719 the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and
720 reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for
721 Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and
722 additional damages.

723 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
724 hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to treat
725 this Contract as being in full force and effect and Buyer has the right to specific performance, or damages, or both.

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

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

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

749 **25. TERMINATION.**

750 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
751 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
752 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
753 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
754 and waives the Right to Terminate under such provision.

755 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder will be returned
756 to Buyer and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

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

763 **27. NOTICE, DELIVERY AND CHOICE OF LAW.**

764 **27.1. Physical Delivery and Notice.** Any document, or notice to Buyer or Seller must be in writing, except as provided in
765 § 27.2 and is effective when physically received by such party, any individual named in this Contract to receive documents or notices

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

768 **27.2. Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in electronic form to Buyer or
769 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
770 working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm)
771 at the electronic address of the recipient by facsimile, email or _____.

772 **27.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
773 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
774 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

775 **27.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
776 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
777 located in Colorado.

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

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

787

ADDITIONAL PROVISIONS AND ATTACHMENTS
--

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

790
791
792
793
794

795 **31. OTHER DOCUMENTS.**

796 **31.1.** The following documents **are a part** of this Contract:

797
798
799

800 **31.2.** The following documents have been provided but are **not** a part of this Contract:

801
802
803

804

SIGNATURES

805

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:	_____

806 [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: _____

807

808

END OF CONTRACT TO BUY AND SELL REAL ESTATE

32. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

(To be completed by Broker working with Buyer)

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

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

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

Brokerage Firm's Name: _____

Brokerage Firm's License #: _____

Broker's Name: _____

Broker's License #: _____

Broker's Signature _____ Date _____

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

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: _____

Brokerage Firm's License #: _____

Broker's Name: _____

Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

EXHIBIT A

30-1.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and ended February 24, 2022, and in accordance with the terms and conditions of this Specific Performance Contract, the Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022., the Title Commitment and all supplements and additions thereto. Upon the online auction closing, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022., the Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022, 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 Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022, and heard, understood, and agreed to all statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Brewer Trust Land & Water Auction Detail Brochure Updated & Printed: February 23, 2022. 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.

30-5.) 1031 SELLER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Seller may desire to sell the property which is the subject of this Auction in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Buyer(s) agrees to cooperate, but is not required to incur any additional expense or risk.

30-6.) 1031 BUYER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Buyer(s) may desire to purchase the property which is the subject of this Contract in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Seller agrees that Buyer(s) may purchase through and assign this contract to a qualified intermediary chosen by Buyer(s), as may be needed to complete a 1031 tax-free exchange, which may not be simultaneous. Seller will cooperate with such exchange provided that Seller is not required to incur any additional expense or risk. Notwithstanding the utilization of a qualified intermediary to accomplish a like-kind exchange, Seller will confirm and ratify to Buyer(s) any warranty required under this Contract at the time of closing.

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:

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 _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker's records.

Brokerage Firm's Name: _____

Broker

BIDDER APPROVAL REQUEST

Date: _____

I _____, request approval to bid on Brewer Trust Land & Water Auction and participate in Online Only Auction to sell this property. In order to bid and participate in the Online Only Auction, I agree and acknowledge the following:

1. I have read the Brewer Trust Land & Water Auction Detail Brochure, Updated & Printed February 23, 2022, and agree to the terms and conditions of the Online Only Auction.
2. The auction is to begin February 23, 2022 @ 8 am and will "soft close" February 24, 2022 @ 12 noon. Bidding will continue in 5-minute increments until 5 minutes have passed with no new bids. Bidders may bid on any and/or all parcels at any time before bidding closes.
3. With the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the contract as shown within the above stated detail brochure and deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
4. With this request I have provided Reck Agri Realty & Auction the following: 1.) Verification of available funds to purchase the property; and/or 2.) 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.

Bidder(s) requesting approval:

Signature:

Approved by:

Reck Agri Realty & Auction

Marc Reck

ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: ABC Title & Closing Services
Issuing Office: 300 Main Street, Ste. A, Ordway, CO 81063
Issuing Office's ALTA® Registry ID:
Loan ID Number: N/A
Commitment Number: 121921
Issuing Office File Number: 121921
Property Address: Vacant Land, Olney Springs, CO 81062
Revision Number:

1. **Commitment Date:** December 16, 2021 at 8:00 A.M.

2. **Policy to be issued:**

Proposed Policy Amount

(a) ALTA Owner's Policy Standard

Proposed Insured: TBD

(b) ALTA Loan Policy Standard

Proposed Insured: Lender

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

Fee Simple

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

THE LORNA BREWER TRUST

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

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

ALTA OWNERS POLICY
ALTA LOAN POLICY
ALTA LOAN POLICY 2nd
End 100, 8.1

Tax Certificate

TBD COMMITMENT \$350.00

TOTAL \$350.00

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

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File No. 121921

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

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

EXHIBIT A SCHEDULE A

LEGAL DESCRIPTION

Township 22 South, Range 58 West of the 6th P.M.

Section 1: W1/2SW1/4, That part of the W1/2NW1/4 lying West of the Dayton Lateral as it was constructed and in existence on September 2, 1918. EXCEPT A tract of land lying in Lot 4, Sec. 1, T.22S., R.58W. of the 6th P.M. being more particularly described as follows:

Beginning at the Northwest corner of said Sec. 1 as witness monumented 35.00 feet east by a 5/8" rebar and 2" aluminum cap marked P&SS, Inc. LS 12103 and considering the North line of said Sec. 1, (as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum cap marked PLS 12103 at its East end). Bearing N.89°40'10"E. with all other bearings contained herein being relative thereto; thence N.89°40'10"E. along the North line of said Sec. 1, a distance of 267.98 feet; thence S.4°02'29"W., 203.90 feet; thence S.89°56'36"W., 249.90 feet to a point on the West line of said Sec. 1; thence N.1°04'13"W. 201.43 feet to the point of beginning. SUBJECT TO the West 30.00 feet of said tract of Colorado Highway No. 207 Right-of-Way purposes.

In the County of Crowley, State of Colorado

Section 5: Lot 3 and the SE1/4NW1/4, Lots 1 and 2 and the S1/2NE1/4 EXCEPT all of that part of the NE1/4 lying South of the centerline of County Road C.5. EXCEPT A tract of land lying in the SE1/4NE1/4 of Sec. 5, T.22S., R.58W. of the 6th P.M. being more particularly described as follows:

Beginning at the Southeast corner of the NE1/4 of Sec. 5 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 30087 and considering the South line of said NE1/4, (as monumented by a similar rebar and cap at its West end), bearing N.89°11'08"E. with all other bearings contained herein being relative thereto; thence N.61°10'14"W., 273.81 feet to a point on the North Right-of-way line County Road C.5 and the TRUE POINT OF BEGINNING; thence S.89°46'06"W., along said county road line, a distance of 227.05 feet; thence N.1°59'07"W., 261.95 feet; thence N.86°50'19"E., 225.20 feet; thence S.2°21'43"E., 273.53 feet to the True Point of Beginning.

In the County of Crowley, State of Colorado

Township 21 South, Range 58 West of the 6th P.M.

Section 32: West 18 acres of the SE1/4 and West 22 acres of the E1/2SW1/4 all lying South of the Missouri Pacific Railroad Right-of-Way, EXCEPT one acre deeded to Department of Highways, and EXCEPT a tract of land lying in the E1/2SW1/4 of Section 32, Township 21 South, Range 58 West of the 6th P.M. being more particularly described as follows:

Beginning at the Southwest corner of said Section 32 as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum cap marked PLS 12103 and considering the South line of said Section 32, (as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 30087 at its East end), bearing N.89°39'55"E., with all other bearings contained herein being relative thereto; thence N.88°21'43"E., 1334.62 feet to a Point on the West line of said E1/2SW1/4 and the TRUE POINT OF BEGINNING; thence N.0°08'52"W., along the West line of said E1/2SW1/4, a distance of 582.00 feet to a point on the Southerly Right-of-Way line of Colorado Highway No. 96; thence N.69°36'39"E., along said highway line, a distance of

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

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File No. 121921

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

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

334.19 feet; thence S.1°36'15"E., 687.04 feet; thence S.87°58'55"W., 331.19 feet to the True Point of Beginning.
SUBJECT TO the East 10.00 feet of said tract for irrigation pipeline maintenance and access easement purposes.

In the County of Crowley, State of Colorado.

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

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File No. 121921

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

Page 3 of 9



ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 121921

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

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

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the public records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Taxes and assessments for 2021 and subsequent years, a lien not yet due or payable.
9. Covenant granted to the City of Aurora granting access and permission, more fully set out in Covenant dated 12/19/1986 and recorded 1/23/1982 at Reception No. 143048.
10. Reservation by Joan Auckland Grantham of an undivided one-half interest in and to all oil, gas and other minerals and mineral rights, in deed dated 9/23/1985 and recorded 1/14/1986 at Reception No. 141917.
11. Reservation by the Federal Land Bank of Wichita of an undivided one-half of all oil, gas and other minerals with the right of ingress and egress, in Special Warranty Deed dated 12/18/1941 and recorded 1/17/1942 at Reception No. 84924.

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

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File No. 121921

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

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

12. Right-of-Way granted to The Board of County Commissioners, more fully set out in deed dated 12/20/1937 and recorded 4/16/1942 at Reception No. 85502.

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File No. 121921

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

Page 2 of 2



COVENANT

143048

On and after 1 January 1987, ROBERT C. BREWER and LORNA BREWER, GRANTOR(S), covenant(s) and agree(s) not to use the water and water rights (WATER RIGHTS) represented by the 20 share(s) of capital stock in the LAKE MEREDITH RESERVOIR COMPANY evidenced by stock certificate(s) No. 4265 and by the 20 share(s) of capital stock in the Colorado Canal Company evidenced by certificate(s) No. 314 and direct flow water rights associated therewith. GRANTOR(S) further covenant(s) and agree(s) that the lands historically irrigated with the WATER RIGHTS, which land is described in the attached Exhibit 1, shall not, after the date hereof, be irrigated without the express permission of CITY OF AURORA, COLORADO, 1470 South Havana Street, Suite 820, Aurora, CO 80012 (GRANTEE), its successors or assigns, which permission shall be given or withheld as may be necessary to effectuate this Covenant.

GRANTOR(S) shall permit GRANTEE to go upon the land described in Exhibit 1 to perform GRANTEE(S) obligations under the revegetation plan and to take those steps necessary to eliminate any consumptive use associated with the WATER RIGHTS on the land, as may be required by the District Court, Water Div. No. 2, State of Colorado, in Consolidated Case Nos. 84CW62, 84CW63, and 84CW64, pursuant to the Findings of Fact, Conclusions of Law, Judgment and Decree entered on October 21, 1975.

GRANTOR(S) hereby grant(s) GRANTEE access to and over the land described in the attached Exhibit 1 as may be reasonably necessary to effectuate and enforce this Covenant, including the alteration or removal of ditches and any monitoring or testing activities that may be required by the revegetation plan or the decrees in the Consolidated Cases.

This Covenant may be enforced by GRANTEE or by any party having any right, title or interest in the WATER RIGHTS, or any part thereof, its heirs, successors, and assigns, or by the State Engineer of the State of Colorado, at any time in any action at law or in equity. This Covenant shall bind GRANTOR(S), his/their heirs, successors and assigns and shall run with and burden the land described in Exhibit 1 and shall run with and benefit the WATER RIGHTS.

DATED: 12-19-1986

GRANTOR(S):

Robert C. Brewer
Lorna Brewer

530 Arkansas
Ordway, CO 81063

STATE DOCUMENTARY FEE
Date _____

STATE OF COLORADO)
COUNTY OF CROWLEY) SS

14 8 11 4 2

The foregoing Covenant was acknowledged before me the

18 day of December 1986, by Robert C. Brown and
Grace Brown
SELLER(S)

Witness my hand and official seal.



Frances L. Brown
Notary Public

My commission expires December 11, 1989.

ROBERT C. BREWER
LORNA BREWER

EXHIBIT 1

Lands in Crowley County, Colorado

W 1/2 SW 1/4 SW 1/4, SECTION 1, T 22 S, R 58 W, 6TH
P.M.

Reception No. 141917

Book 176 Page 602
Recorder

Recorded at 10:20 o'clock P. M. January 14, 1986

THIS DEED, Made this 23rd day of September 1985, between

JOAN AUCLAND GRANTHAM
9838 Highway 96, Olney Springs,

of the County of Crowley and State of
Colorado, of the first part, and
ROBERT C. BREWER and LORNA BREWER
whose legal address is

RECORDER'S STAMP

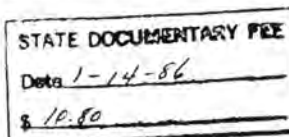
of the County of Crowley and State of Colorado, of the second part:

WITNESSETH, that the said part y of the first part, for and in consideration of the sum of
TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION-----BOOKS.

to the said part y of the first part in hand paid by the said parties of the second part, the receipt whereof is hereby
confessed and acknowledged, ha S granted, bargained, sold and conveyed, and by these presents do ES
grant, bargain, sell, convey and confirm unto the said parties of the second part, their heirs and assigns forever, not in
tenancy in common but in joint tenancy, all the following described lot or parcel of land, situate, lying and being in
the County of Crowley and State of Colorado, to wit:

141917

(See Attached Exhibit "A" for Legal Description)



XXXXXXXXXXXXXXXXXXXX

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

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the
said parties of the second part, their heirs and assigns forever. And the said part y of the first part, for her
self her heirs, executors, and administrators do ES covenant, grant, bargain and agree to and with the
said parties of the second part, their heirs and assigns, that at the time of the enrolling and delivery of these
presents is well seized of the premises above conveyed; as of good, sure, perfect, absolute and indefeasible
estate of inheritance, in law, in fee simple, and ha S good right, full power and lawful authority to grant, bargain,
sell and convey the same in manner and form aforesaid, and that the same are free and clear from all former and
other grants, bargains, sales, liens, taxes, assessment and encumbrances of whatever kind or nature soever.

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

IN WITNESS WHEREOF the said part y of the first part ha S hereunto sether hand and
seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of

JOAN AUCLAND GRANTHAM (SEAL)

(SEAL)

(SEAL)

STATE OF COLORADO

County of Otero

ss.

The foregoing instrument was acknowledged before me this 6th day of January 1986, by JOAN AUCLAND GRANTHAM

My commission expires August 18th, 1986 Witness my hand and official seal

302 San Juan Avenue
La Junta, CO 81050

Notary Public

EXHIBIT "A"

All of the Southeast Quarter of the Southwest Quarter South of the railroad right-of-way, and that part of the West Half of the Southwest Quarter of the Southeast Quarter South of the railroad right-of-way, in Section 32, Township 21 South, Range 58 West of the 6th P.M., together with 40/80ths of one eighty-acre water right in the Colorado Canal, and those water rights represented by 40 shares of the capital stock of the Twin Lakes Reservoir and Canal Company, and 40 shares of the capital stock of the Lake Meredith Reservoir Company; and

Lots 1, 2, and the South Half of the Northeast Quarter, Lot 3 and the Southeast Quarter of the Northwest Quarter, all in Section 5, Township 22 South, Range 58 West of the 6th P.M.; together with two and 70/80ths eighty-acre water rights in the Colorado Canal, and those water rights represented by 230 shares of the capital stock of The Twin Lakes Reservoir and Canal Company, and 230 shares of the capital stock of The Lake Meredith Reservoir Company;

Excepting from this conveyance an undivided one-half interest in and to all oil, gas, and other minerals and mineral rights now owned by grantor in on and underlying the said property.

All being subject to easements and reservations of record.

All of said premises being in the County of Crowley, and State of Colorado.

No. 84924, Book 121, Page 31.

The Federal Land Bank of
Wichita, Wichita, Kansas,
a corporation

to

Charles H. Auckland

Rec. Jan. 17, 1942 at 11:26 A. M.

Special Warranty Deed

Dated Dec. 18, 1941

Consideration \$4000.00

Acknowledged Jan. 15, 1942 By

C. R. Kurt, Vice-President

of The Federal Land Bank of

Wichita, Wichita, Kansas, a

corporation

Before Fern Allburn, Notary

Public, Sedgwick County, Kansas

Seal. Com. Ex. Nov. 26, 1943

Conveys the following described real estate and water rights situated in the County of Crowley and State of Colorado, to-wit:

5. Lots 1 and 2 and the South Half of the Northeast Quarter of Section Township 22 South, Range 58 West of the Sixth Principal Meridian;

Together with two full 80 acre water rights in the Bob Creek Canal, or Colorado Canal, Nos. 118 and 119; 160 shares of stock in The Twin Lakes Reservoir and Canal Company; and 160 shares of stock in The Lake Meredith Reservoir Company;

Subject to any unreleased oil and gas leases of record;

Subject to any existing rights-of-way for highways or ditches;

Subject to any reservations or exceptions in patent, if any;

Excepting and reserving unto party of the first part, its successors and assigns, an undivided one-half of all oil, gas and other minerals and mineral rights in, upon and under said real estate, together with the full and free right to enter upon said premises and use so much of the surface thereof as may be reasonably necessary for operating, drilling and marketing the production thereof, and for the purposes of this reservation;

Subject to taxes, water assessments and any and all other charges and assessments levied or assessed against said property for the year 1939 and subsequent years;

Subject to a first deed of trust in favor of The Federal Land Bank of Wichita, Wichita, Kansas, a corporation, in the sum of \$2800.00, dated December 18, 1941. Warrants title against all persons lawfully claiming through, by or under it, them, or either of them.

The Federal Land Bank of Wichita.

By C. R. Kurt, Vice President

ATTEST: J. A. Carrico, Asst. Secretary
Corporation
Seal.

CwR

No. 85502 Book 120 Page 541.

The Olney Springs Drainage
District, a Public Corporation
by B. W. Lewis, S. T. Husson
and C. C. Hininger, its
Board of Directors,

to

The Board of County Commissioners
of Crowley County, Colorado.

Rec. April 16, 1942 at 9:13 A. M.

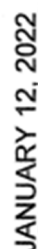
Right of Way Deed
Dated December 20, 1937.
Consideration \$74.00.
Acknowledged Dec. 30, 1937,
By B. W. Lewis, S. T. Husson,
C. C. Hininger, Directors of
the Olney Springs Drainage
District,
Before Samuel S. Shaffer,
Notary Public, Crowley County,
Colo. Com. Ex. _____

Conveys the following described Real Estate in Crowley County,
State of Colorado, to-wit:

X A strip of ground Twenty feetwide, it being Twenty feet on
North side of the E $\frac{1}{2}$ of the NE $\frac{1}{4}$ in Section 6, Township 22, Range
58 West of the 6th P. M., south of the Missouri Pacific Rail Road
Right of way and also that part of the Southeast Quarter of the
Southwest Quarter S. of Missouri Pacific Rail Road Right of way
in Section 32, Township 21, south, of Range 58 West, and contain-
ing 1.48 acres, according to the survey thereof.

The Olney Springs Drainage District,
A Public Corporation,
By B. W. Lewis
S. T. Husson
C. C. Hininger
Directors of said Drainage District.

PART OF LOT 4, SEC. 1,
T.22S., R.58W., OF THE
6th P.M., COUNTY OF
CROWLEY, STATE OF COLORADO.



SURVEYOR'S STATEMENT

DESCRIPTION OF TRACT

A tract of land lying in Lot 4, Sec. 1, T.22S., R.58W. of the 6th P.M. being more particularly described as follows:

Beginning at the Northwest corner of said Sec. 1 as witness monumented 35.00 feet East by a 5/8" rebar and 2" aluminum cap marked P&SS, Inc. LS 12103 and the North line of said Sec. 1, (as monumented by a 2-1/2" aluminum pipe with 3-1/4" aluminum cap marked PLS 12103 at its East end), bearing N.89°40'10"E. with all other bearings contained herein being relative thereto; thence N.89°40'10"E., along the North line of said Sec. 1, a distance of 267.98 feet; thence S.4°02'29"W., 203.90 feet; thence S.89°56'36"W., 249.90 feet to a point on the West line of said Sec. 1; thence N.1°04'13"W., 201.43 feet to the point of beginning. SUBJECT TO the West 30.00 feet of said tract for Colorado Highway No. 207 right-of-way purposes. In the County of Crowley, State of Colorado.

The Tract contains 1.20 Acres.

COLORADO
Call: 8 1 1
KNOW WHAT'S BELOW BEFORE
YOU DIG, DRILL OR BLAST.



LANCE W. BRUNDAGE
REGISTERED PROFESSIONAL
LAND SURVEYOR
COLORADO 30087

REVISÉ:

DANNY BREWER

PROJECT LOCATION:
PART OF THE NW1/4, SEC. 1, T.22S., R.58W.,
6th P.M., CROWLEY COUNTY, COLORADO

LAND SURVEY
PLAT

DRAWING NO.
0722.DWG
SHEET NO.

DATE: JANUARY 12, 2007
PROJECT NO. 07SRWR22

Arizona
Colorado
Kansas
Nebraska
N. Dakota
S. Dakota

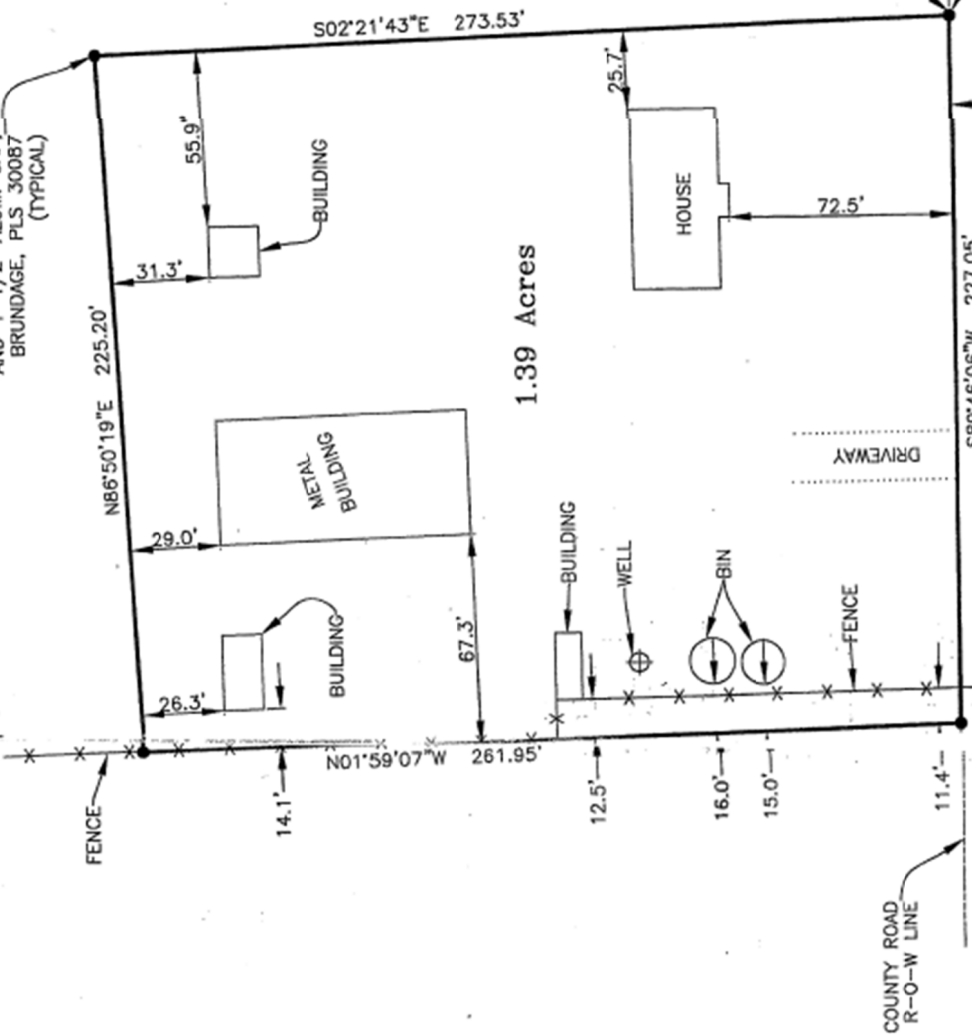
LANDAGE LAND SURVEYING, INC.
P.O. BOX 441
LA JUNTA, COLORADO 81050
PHONE: 719-383-4627
FAX: 719-383-4024

PART OF THE SE1/4NE1/4,
SEC. 5, T.22S., R.58W., OF THE
6th P.M., COUNTY OF CROWLEY,
STATE OF COLORADO.

LAND SURVEY PLAT

1"=40'

SET 5/8" X 24" REBAR
AND 1-1/2" ALUM. CAP,
BRUNDAGE, PLS 30087
(TYPICAL)



DESCRIPTION OF TRACT

A tract of land lying in the SE1/4NE1/4 of Sec. 5, T.22S., R.58W. of the 6th P.M. being more particularly described as follows:

Beginning at the Southeast corner of the NE1/4 of said Sec. 5 as monumented by a 3/4" rebar and 3-1/4" aluminum cap marked PLS 30087 and considering the South line of said NE1/4, (as monumented by a similar rebar and cap at its West end), bearing N.89°11'08"E., with all other bearings contained herein being relative thereto; thence N.61°10'14"W., 273.81 feet to a point on the North Right-of-Way line County Road C.5 and the TRUE POINT OF BEGINNING; thence S.89°46'06"W., along said county road line, a distance of 227.05 feet; thence N.1°59'07"W., 261.95 feet; thence N.86°50'19"E., 225.20 feet; thence S.2°21'43"E., 273.53 feet to the True Point of Beginning. In the County of Crowley, State of Colorado. The Tract contains 1.39 Acres.

SURVEYOR'S STATEMENT JANUARY 13, 2022

I, LANCE W. BRUNDAGE, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE TO DANNY BREWER ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF AND TO THE NORMAL STANDARDS OF CARE OF PROFESSIONAL LAND SURVEYORS PRACTICING IN COLORADO; THAT ON JANUARY 11, 2022, AS RESULT OF A SURVEY MADE ON THE GROUND AND MONUMENTED BY ME; THAT THIS LAND SURVEY PLAT WAS PREPARED BY ME AND REPRESENTS THE SURVEY MADE; THAT THE SURVEY WAS BASED UPON INFORMATION AND INSTRUCTIONS SUPPLIED BY CLIENT WITH CLIENT DESIRING NO FURTHER RESEARCH INTO EASEMENTS OR RIGHTS-OF-WAY BY THE UNDERSIGNED.



LANCE W. BRUNDAGE
REGISTERED PROFESSIONAL
LAND SURVEYOR
COLORADO 30087

NOTICE: THIS SURVEY MADE WITHOUT BENEFIT OF AN UPDATED ABSTRACT OR TITLE POLICY AND MAY BE SUBJECT TO OTHER EASEMENTS, CONDITIONS, RIGHTS ETC. WHICH MAY HAVE DEVELOPED SINCE THE DATA REFERENCED IN THE SURVEYOR'S STATEMENT.

SW COR. OF THE NE1/4 OF
SEC. 5; EXISTING 3/4" REBAR
AND 3-1/4" ALUM. CAP, PLS
30087 (TYPICAL)



BEARINGS BASED UPON U.T.M.,
ZONE 13 AS DETERMINED BY
G.P.S. OBSERVATIONS ON LINE
BETWEEN SECTION CORNER
MONUMENTS AS SHOWN.

REVISED:

BRUNDAGE LAND SURVEYING, INC. P.O. BOX 441 LA JUNTA, COLORADO 81060 PHONE: 719-383-4057 FAX: 719-383-4058		LAND SURVEY PLAT		PROJECT LOCATION: PART OF THE NE1/4, SEC. 5, T.22S., R.58W., 6th P.M., CROWLEY COUNTY, COLORADO		CLIENT: DANNY BREWER
DATE: JANUARY 13, 2022		DRAWING NO. 0822.DWG		SHEET NO. 1 OF 1		ONLY SPRINGS COLORADO