

**DUE DILIGENCE PACKET
SHIRLEY CRP
LAND AUCTION
PRINTED: June 12, 2023**

**Bidding opens: June 27, 2023, 8 am MT
Bidding closes: June 27, 2023, 12 noon MT**

SHIRLEY CRP LAND AUCTION

Washington County, Colorado

TO BE SOLD AT

MULTI PARCEL AUCTION with RESERVE

Bidding Opens: June 27, 2023 @ 8 am MT
Bidding Closes: June 27, 2023 @ 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 or bgardiner@reckagri.com
www.reckagri.com

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Terms & Conditions

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

OVERVIEW: The Shirley CRP Land Auction features 2 parcels of CRP in central Washington County, CO. Offered via an online-only (timed) auction on Tuesday, June 27, 2023 starting at 8 AM and "soft" closing at 12 PM (noon), MT.

ONLINE BIDDING PROCEDURE: The Shirley CRP Property will be offered for sale in 2 parcels. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on June 27, 2023. The auction will "soft close" @ 12:00 noon, MT on June 27, 2023. Bidding remains open on all parcels as long as there is continued bidding on any of the parcels. Bidding will close when 5 minutes have passed with no new bids on any of the parcels. Bidders may bid on any and/or all parcels at any time before bidding closes. To bid at the online auction: 1.) Download RECK AGRICULTURE MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on the Shirley CRP Land Auction property page to register to bid. 2.) Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below. 3.) 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 Due Diligence Packet; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and 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. Due Diligence Packet may be obtained by visiting Shirley CRP Land Auction property page at reckagri.com or by calling Reck Agri Realty & Auction. To register to bid, Buyer(s), prior to the auction, must review and accept the Due Diligence Packet with the full auction terms and conditions, property descriptions, pertinent information, title commitments, and sample contracts.

SALE TERMS/PROCEDURE: The "SHIRLEY CRP LAND AUCTION" with RESERVE is an online only auction. The Shirley property is offered in 2 parcels. 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.

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 Due Diligence Packet and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Due Diligence Packet.

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 July 28, 2023. Closing to be conducted by Washington County Title Company and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by General Warranty Deed and Trustee Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within Due Diligence Packet, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and

additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record. Title commitments are available for review within the Due Diligence Packet and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

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 rights appurtenant to the property.

CRP CONTRACTS: Seller to convey all right, title, and interest to the respective CRP contract on each tract to the Buyer(s) as successor in interest. The October 2023 CRP payments shall be prorated to the date of closing based on 10/1/2022 to 9/30/2023 term. Buyer(s) assumes responsibility of the maintenance of the CRP acres, the obligations of the CRP contract, and agree to enter into new CRP contract within 60 days after the closing. Buyer(s) assumes responsibility of the costs and penalties if Buyer(s) chooses to terminate the existing contract.

REAL ESTATE TAXES: 2023 real estate taxes due in 2024, to be prorated to date of closing.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

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

MINERALS - NON-PARTICIPATING: Saving, excepting, and reserving, unto Seller, his heirs, executors, and assigns, an undivided 1/2 interest in and to all owned oil, gas, and other minerals in, on, and under the above described premises, together with the means and ingress and egress for the purpose of exploring for, mining, and producing the same; Providing, however, that such reserved interest shall be non-participating, that is to say, that Buyer(s), their assigns and the heirs and assigns of such survivor, shall have the sole and exclusive right of executing any and all leases relating to said reserved mineral interest and the sole and exclusive right to receive any and all bonuses and rentals derived therefrom, but that in the event of actual production, Seller shall receive their proportionate share of all royalties for a period of fifteen (15) years and so long thereafter as oil, gas, or other minerals are being produced in paying quantities from the property.

ACREAGES: All stated acreages in the initial brochure and Due Diligence Packet are approximate and are obtained from the FSA office or county assessor's office. Both sources may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or published at the auction.

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 assumes no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for the "SHIRLEY CRP LAND AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

COPYRIGHT NOTICE: Photographs, videos, Color Brochure & Due Diligence Packets are property of Reck Agri Realty & Auction and cannot be reproduced without permission.

Location Map



**Parcel
#1**

Parcel Map



Parcel Information



**Parcel
#1**

Legal Description:

NE1/4 of Section 27, Township 2 North, Range 51 West of the 6th PM, Washington County, CO.

See Pages 36-46 for legal description, title commitment, and title exceptions.

Acreage:

158.60± Ac CRP
.64± Ac Mature trees
.76± Ac Roads/Waste
<hr/>
160.00± TOTAL

Land Tenure:

Soils consists primarily of Class IV. See Soils Map on Page 8.

Taxes:

2022 real estate taxes payable in 2023 were: \$447.90.

FSA Information:

CRP Contract #11512 (See Page 10 for copy of contract). 158.6 acres enrolled @ \$46.50/acre for annual payment of \$7,375.00. Contract expires September 30, 2032. The 2023 CRP payment will be prorated to the date of closing based on 10/1/2022 to 9/30/2023 term.

Light discing has been approved for contract management to be performed in 2026 & 2027.

Comments:

Electricity available along Co Rd LL— contact Y-W Electric Association if you have questions related to obtaining electrical service.

Starting Bid:

\$120,000



**Parcel
#2**

Parcel Map



Parcel Information

**Parcel
#2**

Legal Description:

SE1/4 of Section 27, Township 2 North, Range 51 West of the 6th PM, Washington County, CO.

See Pages 47-55 for legal description, title commitment, and title exceptions.

Acreage:

134.10± Ac CRP
24.00± Ac Grass/Trees (along dry creek bed)
1.90± Ac Roads/Waste
160.00± TOTAL

Land Tenure:

Soils consists primarily of Class IV. See Soils Map on Page 9.

Taxes:

2022 real estate taxes payable in 2023 were: \$398.74.

FSA Information:

CRP Contract #11193 (See Page 11 for copy of contract). 134.10 acres enrolled @ \$29.45/acre for annual payment of \$3,949.00 Contract expires September 30, 2030. The 2023 CRP payment will be prorated to the date of closing based on 10/1/2022 to 9/30/2023 term.

Light discing has been approved for contract management in 2025 & 2026.

Comments:

Electricity available along Co Rd LL— contact Y-W Electric Association if you have questions related to obtaining electrical service.

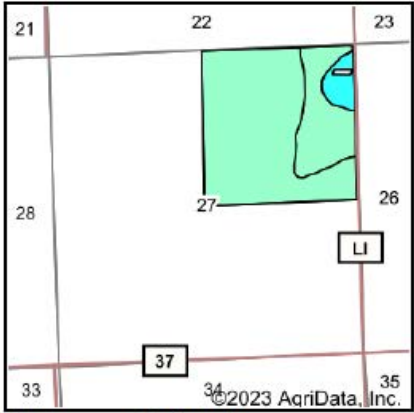
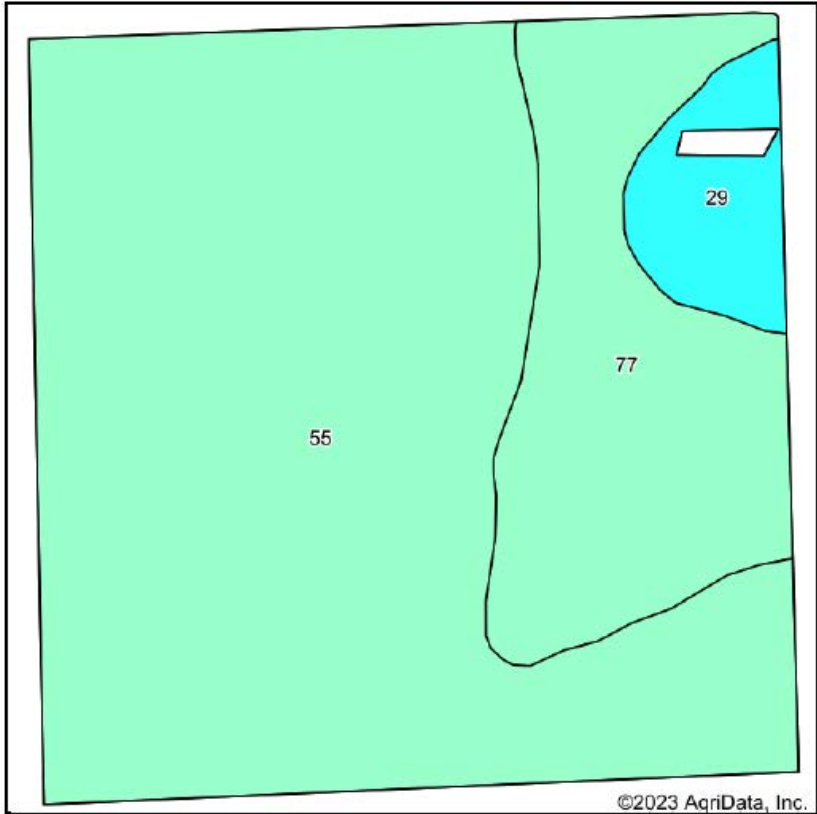
Starting Bid:

\$90,000



Parcel #1

Soils Map



State: **Colorado**
 County: **Washington**
 Location: **27-2N-51W**
 Township: **Akron**
 Acres: **158.63**
 Date: **5/17/2023**



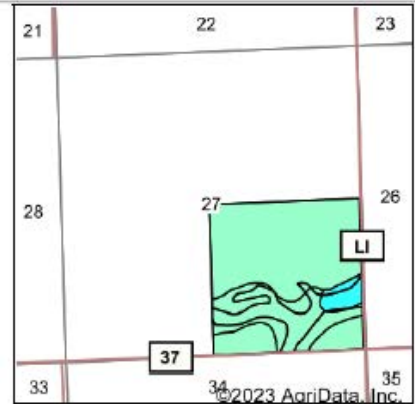
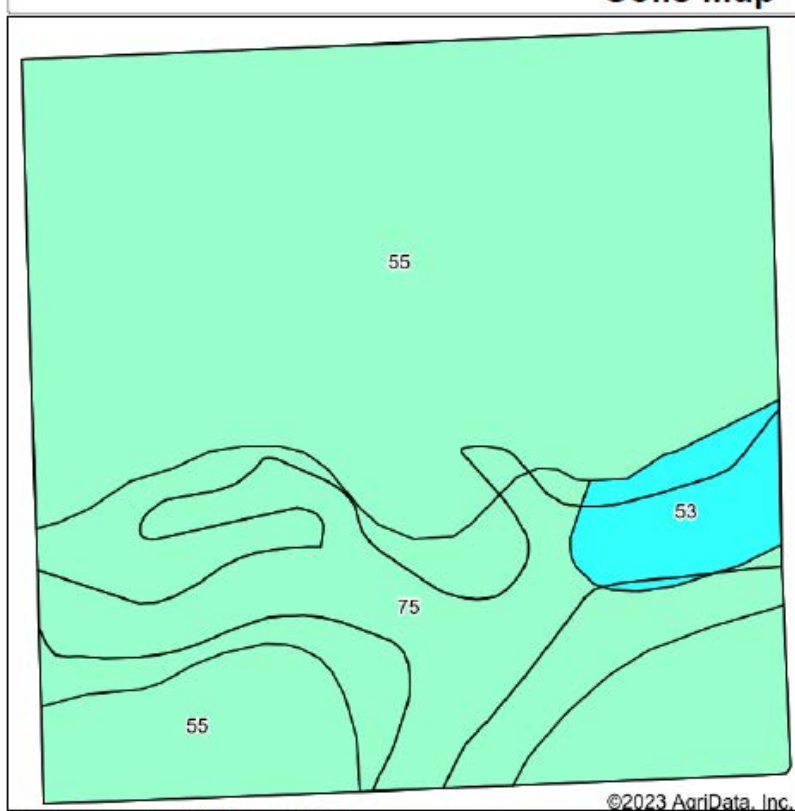
Soils data provided by USDA and NRCS.

Area Symbol: CO121, Soil Area Version: 24

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
55	Platner loam, 0 to 3 percent slopes	114.50	72.2%		IVs
77	Wages-Canyon complex	35.45	22.3%		IVe
29	Iliff loam	8.68	5.5%		IIIs
Weighted Average					3.95

Soils data provided by USDA and NRCS.

Soils Map



State: **Colorado**
 County: **Washington**
 Location: **27-2N-51W**
 Township: **Akron**
 Acres: **158.09**
 Date: **5/17/2023**



Soils data provided by USDA and NRCS.

Area Symbol: CO121, Soil Area Version: 24					
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
55	Platner loam, 0 to 3 percent slopes	112.12	70.9%		IVs
75	Wages-Ascalon loams, 2 to 5 percent slopes	38.53	24.4%		IVe
53	Paoli fine sandy loam	7.44	4.7%		IIIe
Weighted Average					3.95



Parcel #1

CRP Contract #11512

CRP-1 (07-06-20)		U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation		1. ST. & CO. CODE & ADMIN. LOCATION 08 121		2. SIGN-UP NUMBER 58	
CONSERVATION RESERVE PROGRAM CONTRACT				3. CONTRACT NUMBER 11512		4. ACRES FOR ENROLLMENT 158.60	
				5A. COUNTY FSA OFFICE ADDRESS (Include Zip Code) WASHINGTON COUNTY FARM SERVICE AGENCY P.O. BOX U AKRON, OH 44302-0520		6. TRACT NUMBER 34933	
5B. COUNTY FSA OFFICE PHONE NUMBER (Include Area Code): (970) 345-2364 x2				8. SIGNUP TYPE: General			
<p><i>THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (referred to as "the Participant"). The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges receipt of a copy of the Appendix/Appendices for the applicable contract period. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PARTICIPANTS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; and, CRP-2, CRP-2C, CRP-2G, or CRP-2C30, as applicable.</i></p>							
9A. Rental Rate Per Acre \$ 46.50		10. Identification of CRP Land (See Page 2 for additional space)					
9B. Annual Contract Payment \$ 7,375.00		A. Tract No.	B. Field No.	C. Practice No.	D. Acres	E. Total Estimated Cost-Share	
9C. First Year Payment \$		34933	0001	CP2	142.70	\$ 14,270.00	
<i>(Item 9C is applicable only when the first year payment is prorated.)</i>		34933	0003	CP2	15.90	\$ 1,590.00	
11. PARTICIPANTS (If more than three individuals are signing, see Page 3.)							
A(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code) E ROYCE SHIRLEY 2501 N CERRITOS RD PALM SPRINGS, CA 92262-2579		(2) SHARE 100.00 %	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)	
B(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE %	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)	
C(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE %	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)	
12. CCC USE ONLY		A. SIGNATURE OF CCC REPRESENTATIVE					B. DATE (MM-DD-YYYY)
<p>NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), the Food Security Act of 1985 (16 U.S.C. 3801 et seq.), the Agricultural Act of 2014 (16 U.S.C. 3831 et seq.), the Agricultural Improvement Act of 2018 (Pub. L. 115-334) and 7 CFR Part 1410. The information will be used to determine eligibility to participate in and receive benefits under the Conservation Reserve Program. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated). Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to participate in and receive benefits under the Conservation Reserve Program.</p>							
<p>Paperwork Reduction Act (PRA) Statement: The information collection is exempted from PRA as specified in 16 U.S.C. 3845(b)(1). The provisions of appropriate criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.</p>							

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (800) 832-9902. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.

CRP Contract #11193



CRP-1 (07-08-20)		U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation			1. ST. & CO. CODE & ADMIN. LOCATION 08 121		2. SIGN-UP NUMBER 54		
CONSERVATION RESERVE PROGRAM CONTRACT					3. CONTRACT NUMBER 11193		4. ACRES FOR ENROLLMENT 134.10		
					5A. COUNTY FSA OFFICE ADDRESS (Include Zip Code) WASHINGTON COUNTY FARM SERVICE AGENCY P.O. BOX U AKRON, CO80720-0520		6. TRACT NUMBER 34935		7. CONTRACT PERIOD FROM: (MM-DD-YYYY) TO: (MM-DD-YYYY) 10-01-2020 09-30-2030
5B. COUNTY FSA OFFICE PHONE NUMBER (Include Area Code): (970) 345-2364 x2					8. SIGNUP TYPE: General				
THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (referred to as "the Participant"). The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges receipt of a copy of the Appendix/Appendices for the applicable contract period. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PARTICIPANTS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; and, CRP-2, CRP-2C, CRP-2G, or CRP-2C30, as applicable.									
9A. Rental Rate Per Acre \$ 29.45			10. Identification of CRP Land (See Page 2 for additional space)						
9B. Annual Contract Payment \$ 3,949.00			A. Tract No.	B. Field No.	C. Practice No.	D. Acres	E. Total Estimated Cost-Share		
9C. First Year Payment \$			34935	0001	CP1	102.60	\$ 10,260.00		
(Item 9C is applicable only when the first year payment is prorated.)			34935	0002	CP1	16.10	\$ 1,610.00		
34935			0003	CP1	15.40	\$ 1,540.00			
11. PARTICIPANTS (If more than three individuals are signing, see Page 3.)									
A(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code) <small>MARGARET - MARGARET L. GIBNEY 800 YORK S GIBNEY & SONN GIBNEY RD 2431 N GIBNEY RD PALM SPRINGS, CA92242-2579</small>		(2) SHARE 100.00 %	(3) SIGNATURE (By)		(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)		
B(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE %	(3) SIGNATURE (By)		(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)		
C(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE %	(3) SIGNATURE (By)		(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)		
12. CCC USE ONLY	A. SIGNATURE OF CCC REPRESENTATIVE						B. DATE (MM-DD-YYYY)		
NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), the Food Security Act of 1985 (15 U.S.C. 3801 et seq.), the Agricultural Act of 2014 (16 U.S.C. 3831 et seq.), the Agricultural Improvement Act of 2018 (Pub. L. 115-334) and 7 CFR Part 1410. The information will be used to determine eligibility to participate in and receive benefits under the Conservation Reserve Program. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses Identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated). Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to participate in and receive benefits under the Conservation Reserve Program. Paperwork Reduction Act (PRA) Statement: The information collection is exempted from PRA as specified in 16 U.S.C. 3845(b)(1). The provisions of appropriate criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.									

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.



Contract to Buy & Sell Real Estate (Land)

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-6-21) (Mandatory 1-22)

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

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

Date: June 27, 2023

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 Shirley CRP Land Auction (Buyer) will take title to the Property described below as **Joint Tenants** **Tenants In Common** **Other** _____.

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

2.3. Seller. Seller Name (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 Washington, Colorado (insert legal description):

Legal Description of Parcel ___ as described in Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

known as: 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 Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

~~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. Encumbered Inclusions. Any Inclusions owned by Seller (i.e., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

54
55
56
57 **2.6. Exclusions.** The following items are excluded (Exclusions):

58
59 As stated in Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

60
61
62
63 **2.7. Water Rights, Well Rights, Water and Sewer Taps.**

64 **2.7.1. Deeded Water Rights.** The following legally described water rights:

65
66 Water rights as stated in Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

67
68 Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.

69 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3.,
70 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

71
72
73
74
75
76 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if
77 the well to be transferred is a “Small Capacity Well” or a “Domestic Exempt Water Well” used for ordinary household purposes,
78 Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered
79 with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a
80 registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in
81 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
82 As stated in Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

83 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows:

84
85
86
87 **2.7.5. Water and Sewer Taps.** The parties agree that water and sewer taps listed below for the Property are being
88 conveyed as part of the Purchase Price as follows:

89
90
91
92 **If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of**
93 **the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.**

94 **2.7.6. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),
95 § 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
96 to Buyer by executing the applicable legal instrument at Closing.

97 **2.7.7. Water Rights Review.** Buyer **Does** **Does Not** have a Right to Terminate if examination of the Water
98 Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline.**

99 **2.8. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

100
101 Growing crops as stated in Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

102
103 **3. DATES, DEADLINES AND APPLICABILITY.**

104 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	n/a
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	June 27, 2023
4	§ 8	Record Title Objection Deadline	n/a

5	§ 8	Off-Record Title Deadline	n/a
6	§ 8	Off-Record Title Objection Deadline	n/a
7	§ 8	Title Resolution Deadline	n/a
8	§ 8	Third Party Right to Purchase/Approve Deadline	n/a
		Owners' Association	
9	§ 7	Association Documents Deadline	n/a
10	§ 7	Association Documents Termination Deadline	n/a
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	n/a
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	n/a
		Loan and Credit	
13	§ 5	New Loan Application Deadline	n/a
14	§ 5	New Loan Terms Deadline	n/a
15	§ 5	New Loan Availability Deadline	n/a
16	§ 5	Buyer's Credit Information Deadline	n/a
17	§ 5	Disapproval of Buyer's Credit Information Deadline	n/a
18	§ 5	Existing Loan Deadline	n/a
19	§ 5	Existing Loan Termination Deadline	n/a
20	§ 5	Loan Transfer Approval Deadline	n/a
21	§ 4	Seller or Private Financing Deadline	n/a
		Appraisal	
22	§ 6	Appraisal Deadline	n/a
23	§ 6	Appraisal Objection Deadline	n/a
24	§ 6	Appraisal Resolution Deadline	n/a
		Survey	
25	§ 9	New ILC or New Survey Deadline	n/a
26	§ 9	New ILC or New Survey Objection Deadline	n/a
27	§ 9	New ILC or New Survey Resolution Deadline	n/a
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	n/a
29	§ 8	Mineral Rights Examination Deadline	n/a
30	§ 10	Inspection Termination Deadline	n/a
31	§ 10	Inspection Objection Deadline	n/a
32	§ 10	Inspection Resolution Deadline	n/a
33	§ 10	Property Insurance Termination Deadline	n/a
34	§ 10	Due Diligence Documents Delivery Deadline	n/a
35	§ 10	Due Diligence Documents Objection Deadline	n/a
36	§ 10	Due Diligence Documents Resolution Deadline	n/a
37	§ 10	Environmental Inspection Termination Deadline	n/a
38	§ 10	ADA Evaluation Termination Deadline	n/a
39	§ 10	Conditional Sale Deadline	n/a
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	n/a
41	§ 11	Estoppel Statements Deadline	n/a
42	§ 11	Estoppel Statements Termination Deadline	n/a
		Closing and Possession	
43	§ 12	Closing Date	July 28, 2023
44	§ 17	Possession Date	See Due Diligence Packet
45	§ 17	Possession Time	5:00 pm MT
46	§ 27	Acceptance Deadline Date	See Due Diligence Packet
47	§ 27	Acceptance Deadline Time	5:00 pm MT

105 3.2. **Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A",
106 or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box

107 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of
108 “None”, such provision means that “None” applies.

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

111 **3.3. Day; Computation of Period of Days; Deadlines.**

112 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
113 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
114 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
115 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
116 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

117 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
118 ending date is not specified, the first day is excluded and the last day is included.

119 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
120 deadline Will Will Not be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
121 the deadline will not be extended.

122 **4. PURCHASE PRICE AND TERMS.**

123 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$ Successful Bid	
2	§ 4.3.	Earnest Money		\$ 15% of Successful Bid
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$ Successful Bid less 15%
10		TOTAL	\$ Successful Bid	\$ Successful Bid

124 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ _____ (Seller Concession). The Seller
125 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender
126 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller
127 Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any
128 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
129 elsewhere in this Contract.

130 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a pers, busn, or corp check , will be
131 payable to and held by Reck Agri Realty & Auction (Earnest Money Holder), in its trust account, on behalf of
132 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree
133 to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the
134 company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to
135 have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
136 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest
137 Money Holder in this transaction will be transferred to such fund.

138 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
139 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

140 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
141 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
142 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
143 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
144 form), within three days of Seller’s receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
145 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
146 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
147 Release form), within three days of Buyer’s receipt.

148 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
149 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in “**If Seller**
150 **is in Default**”, § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

151 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
152 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in **“If Buyer**
153 **is in Default, § 20.1. and § 21,** unless Buyer is entitled to the Earnest Money due to a Seller Default.

154 **4.4. Form of Funds; Time of Payment; Available Funds.**

155 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
156 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
157 check, savings and loan teller’s check and cashier’s check (Good Funds).

158 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
159 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH**
160 **NONPAYING PARTY WILL BE IN DEFAULT.**

161 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does** **Does Not** have
162 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

163 **4.5. New Loan. (Omitted as Inapplicable)**

164 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,
165 must timely pay Buyer’s loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

166 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
167 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 29 (Additional
168 Provisions).

169 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:
170 **Conventional** **Other** _____.

171 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance
172 set forth in § 4.1. (Price and Terms), presently payable at \$ _____ per _____ including principal and interest
173 presently at the rate of _____% per annum and also including escrow for the following as indicated: **Real Estate Taxes**
174 **Property Insurance Premium** and _____.

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

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

184 **4.7. Seller or Private Financing. (Omitted as Inapplicable)**

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

189 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing, **Buyer**
190 **Seller** will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or**
191 **Private Financing Deadline.**

192 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon
193 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,
194 and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline,**
195 if such Seller financing is not satisfactory to Seller, in Seller’s sole subjective discretion.

196 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private
197 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
198 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1., on or before **Seller**
199 **or Private Financing Deadline,** if such Seller or private financing is not satisfactory to Buyer, in Buyer’s sole subjective discretion.

200

TRANSACTION PROVISIONS

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

202 **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
203 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable
204 by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

205 **5.2. New Loan Terms; New Loan Availability.**

206 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
207 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest
208 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit
209 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not
210 satisfactory to Buyer, in Buyer's sole subjective discretion.

211 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
212 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's
213 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**
214 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the
215 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property
216 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**
217 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**
218 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,
219 Survey).

220 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit
221 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective
222 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information
223 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents
224 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller
225 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
226 Closing is less than as set forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If
227 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to
228 Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.

229 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan
230 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,
231 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to
232 Terminate under § 24.1., on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan
233 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is
234 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's
235 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right
236 to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under
237 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

238 **6. APPRAISAL PROVISIONS. Omitted as inapplicable.**

239 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
240 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
241 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
242 valued at the Appraised Value.

243 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
244 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

245 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
246 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
247 **Objection Deadline**:

248 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
249 or

250 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
251 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

252 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
253 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
254 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
255 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

256 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
257 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),
258 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
259 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
260 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
261 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

262 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by Buyer
263 Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
264 agent or all three.

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

267 ~~7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON~~
268 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
269 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
270 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
271 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
272 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
273 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
274 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
275 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
276 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
277 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
278 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
279 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
280 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
281 ~~ASSOCIATION.~~

282 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),
283 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association
284 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
285 of the Association Documents, regardless of who provides such documents.

286 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

287 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
288 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
289 C.R.S.;

290 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
291 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
292 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
293 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

294 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
295 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
296 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
297 (Association Insurance Documents);

298 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
299 disclosed in the Association's last Annual Disclosure;

300 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
301 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
302 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
303 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
304 Association's community association manager or Association will charge in connection with the Closing including, but not limited
305 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
306 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
307 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
308 7.3.5., collectively, Financial Documents);

309 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,
310 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
311 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.
312 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common
313 elements or limited common elements of the Association property.

314 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
315 Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in
316 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
317 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to
318 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive
319 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**

320 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to
321 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right
322 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

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

324 **8.1. Evidence of Record Title. See Due Diligence Packet**

325 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
326 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish
327 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,
328 or if this box is checked, **an Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued
329 and delivered to Buyer as soon as practicable at or after Closing.

330 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
331 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to
332 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
333 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

334 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain Owner's
335 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
336 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap
337 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
338 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
339 **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other** _____.

340 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
341 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
342 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
343 § 8.7. (Right to Object to Title, Resolution).

344 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
345 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
346 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
347 Documents).

348 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
349 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
350 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
351 party or parties obligated to pay for the owner's title insurance policy.

352 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
353 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

354 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
355 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's
356 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
357 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
358 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment
359 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
360 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
361 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
362 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
363 pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object
364 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.
365 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
366 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
367 Documents as satisfactory.

368 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing
369 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without
370 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which
371 Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New
372 ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown
373 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
374 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.
375 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record
376 Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the
377 earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice

378 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the
379 provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice
380 of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if
381 any, of third parties not shown by public records of which Buyer has actual knowledge.

382 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
383 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
384 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
385 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
386 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
387 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
388 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
389 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
390 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
391 **RECORDER, OR THE COUNTY ASSESSOR.**

392 **8.5. Tax Certificate.** A tax certificate paid for by Seller Buyer, for the Property listing any special taxing districts
393 that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located
394 within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may
395 terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**,
396 Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before
397 ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
398 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on
399 or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax
400 Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to
401 Terminate under this provision. If Buyer's loan specified in § 4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax
402 Certificate, the Tax Certificate will be paid for by Seller.

403 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first
404 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a
405 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of
406 such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase
407 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
408 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred
409 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in
410 writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

411 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
412 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing
413 District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or
414 before the applicable deadline, Buyer has the following options:

415 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
416 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
417 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives
418 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
419 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
420 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the
421 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
422 applicable documents; or

423 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
424 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

425 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
426 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
427 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
428 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
429 laws and governmental regulations concerning land use, development and environmental matters.

430 ~~**8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**~~
431 ~~**PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**~~
432 ~~**THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**~~
433 ~~**RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**~~
434 ~~**ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**~~
435 ~~**RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**~~
436 ~~**GAS OR WATER.**~~

437 ~~8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO~~
438 ~~ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A~~
439 ~~MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND~~
440 ~~RECORDER.~~

441 ~~8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT~~
442 ~~TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION~~
443 ~~OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING~~
444 ~~OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.~~

445 ~~8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL~~
446 ~~INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING~~
447 ~~DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL~~
448 ~~AND GAS CONSERVATION COMMISSION.~~

449 ~~8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or~~
450 ~~not covered by the owner's title insurance policy.~~

451 ~~8.9. Mineral Rights Review. Buyer Does Does Not have a Right to Terminate if examination of the Mineral~~
452 ~~Rights is unsatisfactory to Buyer on or before the Mineral Rights Examination Deadline.~~

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

454 **9.1. New ILC or New Survey.** If the box is checked, (1) ~~New Improvement Location Certificate (New ILC)~~; or, (2)
455 ~~New Survey~~ in the form of _____; is required and the following will apply:

456 **9.1.1. Ordering of New ILC or New Survey.** ~~Seller~~ ~~Buyer~~ will order the New ILC or New Survey. The
457 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
458 after the date of this Contract.

459 **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
460 Closing, by: ~~Seller~~ ~~Buyer~~ or:

461
462

463 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of
464 the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before ~~New~~
465 ~~ILC or New Survey Deadline.~~

466 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to
467 all those who are to receive the New ILC or New Survey.

468 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New
469 Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the ~~New ILC or New~~
470 ~~Survey Objection Deadline.~~ Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to
471 Seller incurring any cost for the same.

472 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey.
473 If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,
474 Buyer may, on or before ~~New ILC or New Survey Objection Deadline~~, notwithstanding § 8.3. or § 13:

475 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

476 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be
477 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

478 **9.3.3. New ILC or New Survey Resolution.** If a ~~New ILC or New Survey Objection~~ is received by Seller, on or
479 before ~~New ILC or New Survey Objection Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on
480 or before ~~New ILC or New Survey Resolution Deadline~~, this Contract will terminate on expiration of the ~~New ILC or New Survey~~
481 ~~Resolution Deadline~~, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
482 termination (i.e., on or before expiration of ~~New ILC or New Survey Resolution Deadline~~).

483

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

486 **10.1. Seller's Property Disclosure.** On or before ~~Seller's Property Disclosure Deadline~~, Seller agrees to deliver to Buyer
487 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller
488 to Seller's actual knowledge and current as of the date of this Contract.

489 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
490 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
491 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely

492 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing
493 or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that
494 Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

495 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
496 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If
497 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the
498 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased
499 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,
500 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or
501 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
502 sole subjective discretion, Buyer may:

503 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing,
504 pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver
505 an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller
506 pursuant to § 10.3.2.; or

507 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written
508 description of any unsatisfactory condition that Buyer requires Seller to correct.

509 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
510 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,
511 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection
512 Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision
513 prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
514 executing an Earnest Money Release.

515 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
516 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
517 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
518 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
519 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
520 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
521 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
522 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed
523 pursuant to an Inspection Resolution.

524 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination**
525 **Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance
526 (Property Insurance) on the Property, in Buyer's sole subjective discretion.

527 **10.6. Due Diligence.**

528 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information
529 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery**
530 **Deadline**:

531 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy
532 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing
533 are as follows (Leases):

534
535
536 **10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.4., Leased Items) will be
537 transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to
538 Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the Seller's obligations
539 under such leases for the Leased Items (§ 2.5.4., Leased Items).

540
541 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered
542 pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other
543 documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer **Will** **Will**
544 **Not** assume the debt on the Encumbered Inclusions (§ 2.5.2., Encumbered Inclusions).

545
546 **10.6.1.4. Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies
547 of the following:

548 **10.6.1.4.1.** All contracts relating to the operation, maintenance and management of the
549 Property;

550 **10.6.1.4.2.** Property tax bills for the last _____ years;

- 551 **10.6.1.4.3.** As-built construction plans to the Property and the tenant improvements, including
552 architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the
553 extent now available;
- 554 **10.6.1.4.4.** A list of all Inclusions to be conveyed to Buyer;
- 555 **10.6.1.4.5.** Operating statements for the past _____ years;
- 556 **10.6.1.4.6.** A rent roll accurate and correct to the date of this Contract;
- 557 **10.6.1.4.7.** A schedule of any tenant improvement work Seller is obligated to complete but
558 has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;
- 559 **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims which
560 have been made for the past ____ years;
- 561 **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if
562 not delivered earlier under § 8.3.);
- 563 **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II
564 environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos,
565 PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no
566 reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to
567 Seller;
- 568 **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the
569 compliance of the Property with said Act;
- 570 **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any
571 governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use
572 authorizations, if any; and
- 573 **10.6.1.4.13.** Other:
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580 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due
581 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective
582 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

583 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
584 or

585 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any
586 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

587 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by
588 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement
589 thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents**
590 **Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such
591 termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

592 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection**
593 **Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over
594 the Property, in Buyer's sole subjective discretion.

595 **10.6.4. Due Diligence—Environmental, ADA.** Buyer has the right to obtain environmental inspections of the
596 Property including Phase I and Phase II Environmental Site Assessments, as applicable. Seller Buyer will order or provide
597 **Phase I Environmental Site Assessment, Phase II Environmental Site Assessment** (compliant with most current version of the
598 applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or _____,
599 at the expense of Seller Buyer (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an
600 evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and
601 evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's
602 tenants' business uses of the Property, if any.

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

608 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the
609 Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended

610 Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole
611 subjective discretion.

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

614 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property
615 owned by Buyer and commonly known as _____, Buyer has
616 the Right to Terminate under § 24.1., effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale**
617 **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
618 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this
619 provision.

620 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
621 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for
622 the Property. There is **No Well**. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit.
623 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**
624 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**
625 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

626 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned
627 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease
628 or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into
629 any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld
630 or delayed.

631 **10.10. Lead-Based Paint.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

632 **10.11. Carbon Monoxide Alarms.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

633 **10.12. Methamphetamine Disclosure.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

634 11. TENANT ESTOPPEL STATEMENTS.

635 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must
636 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,
637 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)
638 attached to a copy of the Lease stating:

639 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

640 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or
641 amendments;

642 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

643 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

644 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

645 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease
646 demising the premises it describes.

647 **11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed
648 Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
649 required § 11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

650 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel**
651 **Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if
652 Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to
653 waive any unsatisfactory Estoppel Statement.

654 CLOSING PROVISIONS

655 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

656 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
657 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
658 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
659 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
660 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
661 Seller will sign and complete all customary or reasonably required documents at or before Closing.

662 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are** **Are Not** executed with
663 this Contract.

664 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
665 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to
666 Buyer. The hour and place of Closing will be as designated by mutual agreement of parties.

667 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
668 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

669 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
670 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
671 leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

672 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender
673 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing:
674 special warranty deed general warranty deed bargain and sale deed quit claim deed personal representative's deed
675 Trustee Deed deed. Seller, provided another deed is not selected, must execute and deliver a good and
676 sufficient special warranty deed to Buyer, at Closing.

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

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

683 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
684 **WITHHOLDING.**

685 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
686 to be paid at Closing, except as otherwise provided herein.

687 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by Buyer Seller
688 One-Half by Buyer and One-Half by Seller Other _____.

689 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to
690 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
691 associated with or specified in the Status Letter will be paid as follows:

692 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Buyer
693 Seller One-Half by Buyer and One-Half by Seller N/A.

694 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller One-Half by Buyer
695 and One-Half by Seller N/A.

696 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in advance (other than
697 Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid
698 by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

699 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by
700 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

701 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller One-Half by
702 Buyer and One-Half by Seller N/A.

703 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
704 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

705 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
706 such as community association fees, developer fees and foundation fees, must be paid at Closing by Buyer Seller
707 One-Half by Buyer and One-Half by Seller N/A.

708 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
709 \$_____ for:

710 Water Stock/Certificates Water District
711 Augmentation Membership Small Domestic Water Company _____

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

713 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
714 paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

715 **15.9. FIRPTA and Colorado Withholding.**

716 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
717 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
718 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller **IS** a foreign
719 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

720 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
721 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
722 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
723 if an exemption exists.

724 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
725 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
726 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
727 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
728 tax advisor to determine if withholding applies or if an exemption exists.

729 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.** See Due Diligence Packet

730 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

731 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
732 for the year of Closing, based on **Taxes for the Calendar Year Immediately Preceding Closing** **Most Recent Mill Levy**
733 **and Most Recent Assessed Valuation**, **Other** _____.

734 **16.1.2. Rents.** Rents based on **Rents Actually Received** **Accrued.** At Closing, Seller will transfer or credit
735 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
736 writing of such transfer and of the transferee's name and address.

737 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

738 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

739 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
740 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance
741 by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer
742 acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
743 assessment assessed prior to **Closing Date** by the Association will be the obligation of **Buyer** **Seller**. Except however, any
744 special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether
745 assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents
746 there are no unpaid regular or special assessments against the Property except the current regular assessments and
747 _____ Association Assessments are subject to change as provided in the Governing Documents.

748 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date at Possession Time**,
749 subject to the Leases as set forth in § 10.6.1.1. As stated in the Shirley CRP Land Auction Due Diligence Packet Printed: June 12, 2023.

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

753

GENERAL PROVISIONS

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

757 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
758 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
759 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
760 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
761 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
762 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
763 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
764 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
765 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
766 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
767 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
768 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
769 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

770 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
771 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
772 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
773 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or

774 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
775 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
776 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
777 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
778 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
779 Closing.

780 **18.3. Condemnation.** ~~In the event Seller receives actual notice prior to Closing that a pending condemnation action may~~
781 ~~result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation~~
782 ~~action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's~~
783 ~~sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and~~
784 ~~Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value~~
785 ~~of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.~~

786 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
787 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

788 **18.5. Home Warranty. [Intentionally Deleted]**

789 **18.6. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
790 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
791 the growing crops.

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

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

804 **20.1. If Buyer is in Default:**

805 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
806 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
807 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
808 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

809 **20.1.2. Liquidated Damages, Applicable.** ~~This § 20.1.2. applies unless the box in § 20.1.1. is checked.~~ Seller may
810 ~~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~~
811 ~~the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is~~
812 ~~fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to~~
813 ~~perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

814 **20.2. If Seller is in Default:**

815 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
816 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
817 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
818 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
819 or damages, or both.

820 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
821 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
822 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
823 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
824 Contract are reserved and survive Closing.

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

828 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties
829 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps

830 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
831 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator
832 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire
833 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that
834 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
835 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This
836 Section will not alter any date in this Contract, unless otherwise agreed.

837 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
838 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
839 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
840 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest
841 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
842 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
843 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one
844 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
845 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
846 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
847 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

848 **24. TERMINATION.**

849 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
850 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
851 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
852 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
853 and waives the Right to Terminate under such provision.

854 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder is timely
855 returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.

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

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

863 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
864 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
865 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
866 must be received by the party, not Broker or Brokerage Firm).

867 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
868 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
869 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
870 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or n/a.

871 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
872 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
873 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

874 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
875 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
876 located in Colorado.

877 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
878 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
879 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and

880 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
881 copies taken together are deemed to be a full and complete contract between the parties.

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

886 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

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

889 See Exhibit A attached.
890
891
892
893
894

895 **30. OTHER DOCUMENTS.**

896 **30.1. Documents Part of Contract.** The following documents are a part of this Contract:
897

- 898 1.) Shirley CRP Land Auction Due Diligence Packet Printed:
- 899 2.) Washington County Title Services, Inc. Title Commitment
900 Parcel #1 #202323228
901 Parcel #2 #202323227
902
903
904

905 **30.2. Documents Not Part of Contract.** The following documents have been provided but are not a part of this Contract:
906 n/a
907
908

909 **SIGNATURES**

910 Buyer's Name: Successful Bidder at Shirley CRP Land Auction

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: _____

911 **[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: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

912

913

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

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

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

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

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

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

Brokerage Firm's Name: Reck Agri Realty & Auction
Brokerage Firm's License #: _____
Broker's Name: Marc Reck or Ben Gardiner
Broker's License #: _____

Broker's Signature Date

Address: 535 E Chestnut, PO Box 407
Sterling
Phone No.: 970-522-7770
Fax No.: 970-522-7365
Email Address: marcreck@reckagri.com or bgardiner@reckagri.com

B. Broker Working with Seller

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

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

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

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

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

Brokerage Firm's Name: Reck Agri Realty & Auction

Brokerage Firm's License #: _____

Broker's Name: Marc Reck or Ben Gardiner

Broker's License #: _____

Broker's Signature Date

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

Phone No.: 970-522-7770

Fax No.: 970-522-7365

Email Address: marcreck@reckagri.com or bgardiner@reckagri.com

914

EXHIBIT A

29-1.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and ended June 27, 2023, and in accordance with the terms and conditions of this Specific Performance Contract, the Shirley CRP Land Land Auction Due Diligence Packet Printed June 12, 2023, 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 Shirley CRP Land Land Auction Due Diligence Packet Printed June 12, 2023, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the Shirley CRP Land Land Auction Due Diligence Packet Printed June 12, 2023 the Shirley CRP Land Land Auction Due Diligence Packet Printed June 12, 2023, shall control.

29-2.) 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.

29-3.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Shirley CRP Land Auction Due Diligence Packet Printed June 12, 2023, and heard, understood, and agreed to all taped oral statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Shirley CRP Land Auction Due Diligence Packet Printed June 12, 2023. 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.

29-4.) 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.

29-5.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

Broker Disclosure

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

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

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

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

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

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

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

RELATIONSHIP BETWEEN BROKER AND BUYER

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

[Shirley CRP Land Auction](#)

or real estate which substantially meets the following requirements:

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

CHECK ONE BOX ONLY:

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

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

CHECK ONE BOX ONLY:

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

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

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

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

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

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

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

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

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on June 27, 2023.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On June 27, 2023, Broker provided _____ (Buyer) with this document via email and retained a copy for Broker’s records.

Brokerage Firm’s Name: Reck Agri Realty & Auction

Broker

Title Commitments

- ◆ Parcel #1
- ◆ Parcel #2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**



ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Washington County Title Services, Inc.
Issuing Office: 158 Main Avenue, Akron, CO 80720
Issuing Office's ALTA® Registry ID: 1067655
Loan ID Number:
Commitment Number: 202323228
Issuing Office File Number: 202323228
Property Address: 000 Vacant Land, CO
Revision Number:

1. **Commitment Date:** May 15, 2023 at 7:00 AM

2. **Policy to be issued:** **Proposed Amount of Insurance**
(a) 2021 ALTA® Owner's Policy \$1,000.00

Proposed Insured: TBD

(b) 2021 ALTA® Loan Policy

Proposed Insured:

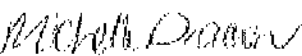
3. **The estate or interest in the Land at the Commitment Date is:**
Fee Simple

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

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

TOWNSHIP 2 NORTH, RANGE 51 WEST OF THE 6TH P.M., WASHINGTON COUNTY, COLORADO
Section 27 - NE¼

STEWART TITLE GUARANTY COMPANY



Authorized Countersignature

STATEMENT OF CHARGES

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

Owner's Premium	\$500.00
Tax Certificate	\$ 10.00
Total	\$510.00

This page is only a part of a 2021 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. 202323228
CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 202323228

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions 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 in the year 2023, and subsequent years, special assessments or charges not certified to the County Treasurer.
9. Dedication by County Commissioners of Washington County, Colorado of all section lines as rights of way for the purpose of public roads or highway by Resolution dated July 5, 1910 and recorded July 6, 1910 in Book 108 at Page 38, and by Resolution dated September 24, 1952 and recorded November 1, 1983 in Book 825 at Page 180.
10. Reservations of (A) Right of proprietor of any penetrating vein or lode to extract his ore; and (B) Right of way for any ditches or canals constructed by authority of the United States as reserved in U. S. Patent, dated June 15, 1915 and recorded August 19, 1916 in Book 125 at Page 514.
11. Mineral reservation as contained in Warranty Deed dated January 1, 1946, and recorded April 30, 1946 in Book 313 at Page 162. Illinois Bankers Life Assurance Company reserves one-half (½) of all oil, gas and other minerals, together with the rights of ingress and egress; and any and all assignments thereof or interests therein.

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. 202323228

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed.

12. Mineral reservation as contained in Warranty Deed dated April 29, 1948, and recorded July 1, 1948 in Book 333 at Page 36. Bert C. Reese reserve an undivided one-fourth ($\frac{1}{4}$) interest in and to all the oil, gas and minerals, together with the rights of ingress and egress; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed.
13. Mineral reservation as contained in Warranty Deed dated November 29, 1948, and recorded December 8, 1948 in Book 335 at Page 189. Leonard W. Payne and Margaret Payne reserve an undivided one-half ($\frac{1}{2}$) interest in and to all oil, gas, coal and minerals, together with the rights of ingress and egress; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed.
14. Mineral reservation as contained in Warranty Deed dated February 16, 1987, and recorded February 17, 1987 in Book 887 at Page 402. Kenneth L. Kuntz and Bonnie L. Kuntz reserve an undivided $\frac{7}{32}$ interest of the mineral rights for a period of 10 years from the date of this deed, unless there is production in commercial quantities, then for so long thereafter as said production continues, together with the rights of ingress and egress; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed.

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. 202323228

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2 ©



Commissioner Wenig offered the following resolution and order, and moved the adoption thereof, seconded by Commissioner Farrar and upon being put, the motion was unananimously carried. All three members voting in favor thereof.

ORDER OF BOARD OF COUNTY COMMISSIONERS.

ORDER Declaring all Section and Township Lines on the Public Domain of the United States, in Washington County, to be Public Highways, Passed by the Board of County Commissioners July 5th A. D. 1910.

WHEREAS Section 2477 of the Revised Statutes of the United States provides, that "The right of Way for the construction of highways over public lands not reserved for public use is hereby granted; and

WHEREAS By virtue of an Act of the General Assembly of the State of Colorado entitled "An Act to Amend Section 4 of Chapter 95 of the General Statutes of the State of Colorado, entitled 'Roads and Highways'", approved April 7, A. D. 1885, it is provided that: "The Commissioners of the County may at any regular meeting by an order of the Board, declare any section, or township line on the public domain, a public highway; and on and after the date of such order, which shall be attested by the Clerk, under the seal of the county, and recorded in the office of the recorder of deeds, the road so laid out shall be a public highway;" and,

WHEREAS The public interests require that there be public highways on all section and township lines on the United States public domain within the limits of the County of Washington:

THEREFORE It is hereby ORDERED by the Board of County Commissioners of the County of Washington, assembled in regular meeting, that all section and township lines on the public domain of the United States within the limits of the County of Washington and State of Colorado, to-wit: in Townships 1, 2, 3, 4, and 5 north, and in Townships 1, 2, 3, 4, and 5 south, of the base line, in ranges 49, 50, 51, 52, 53, 54, and in Townships 1, 2, 3, 4 and 5 south of base line in ranges 55, and 56 west of the 6th principal meridian, be and the same are hereby declared to be the center of public highways or county roads, which said roads shall be and hereby are declared to be roads 60 feet in width, being 30 feet on each side of said section and township lines;

BE IT FURTHER ORDERED that the County Clerk and Recorder of Washington County be and her is hereby instructed, when certified copy of this order is so recorded, to prepare three certified transcripts of such recorded order, one of which transcripts shall be mailed by him, by registered letters to the Honorable United States Surveyor-General for the State of Colorado, at Denver Colorado, another to the Honorable Register and Receiver of the United States Land Office at Sterling, Colorado, and another to the Honorable Commissioner of the General Land Office at Washington D. C. and that said County Clerk and Recorder make report of his acts and doings hereunder at the next meeting of this Board.

Filed for record at 8 o'clock A. M. July 6th, 1910 and recorded in Book 108, page 38.

H. C. Black, Recorder.

RESOLUTION NO. 152

WHEREAS, by Resolution of the Board of County Commissioners of Washington County, Oregon, passed in the year 1948, all Section lines on the Public Domain within this County, were declared open for public travel, and

WHEREAS, The Board of County Commissioners has been petitioned from time to time to close certain highways to public travel, and

WHEREAS, After due deliberation the Board of Commissioners has determined that no such Section lines as hereinafter described, shall be closed until and unless the proper authorities, desiring this action, shall provide for suitable means for the public in times of necessity or emergency.

IT IS ORDERED, by this Board, that the Section lines hereinafter described, and by the Resolution of the Board of Commissioners, shall be closed in the future unless the Board of Commissioners, and upon its own initiative, or upon the petition of any person, shall provide for the maintenance and care of the same, and until the Board of Commissioners shall be satisfied with the arrangements for the entrance and exit of any and all persons closed.

IT IS FURTHER ORDERED, that no action will be taken to or for cause to close the Section lines to public travel, until the legality of a petition as provided for herein, and unless the petition is approved by the Board of Commissioners.

Done this 24th day of September, A. D. 1950.

James A. Lee

Paul H. ...

County Commissioner

CERTIFICATE OF PUBLIC OFFICIALS

Washington County, Oregon

September 24, 1950

James A. Lee, County Commissioner

Paul H. ...

County Commissioner

The United States of America,

To all to whom these presents shall come, Greeting:

WHEREAS, a Certificate of the Register of the Land Office at **Sterling, Colorado,**
 has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862,
 "To Secure Homesteads to Actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of
Francis M. Raybourn
 has been established and duly consummated, in conformity to law, for the **northeast quarter of Section twenty-seven in Township two north of Range fifty-one west of the Sixth Principal Meridian, Colorado, containing one hundred sixty acres,**

according to the Official Plat of the Survey of the said Land, returned to the GENERAL LAND OFFICE by the Surveyor-General:

NOW KNOW YE, That there is, therefore, granted by the UNITED STATES unto the said claimant the tract of Land above described;
 TO HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant and to the heirs and assigns of
 the said claimant forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and
 rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws,
 and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the
 authority of the United States.

IN TESTIMONY WHEREOF, I, **Woodrow Wilson**

President of the United States of America, have caused these letters to be made
 Patent, and the seal of the General Land Office to be hereunto affixed.

GIVEN under my hand, at the City of Washington, the **FIFTEENTH**

(SEAL)

day of **JUNE** in the year of our Lord one thousand
 nine hundred and **FIFTEEN** and of the Independence of the
 United States the one hundred and **THIRTY-NINTH.**

By the President:

Woodrow Wilson

By

M. P. LeRoy Secretary,

L. B. Lamar
Recorder of the General Land Office.

478527

RECORD OF PATENTS: Patent Number

APR 30 1946 8a

Recorded

Book 313 Page 160

Grantors

Illinois Bankers Life Assurance Company, by E.H.Henning, Preside
Attest: O.F.Davis, Secretary
(corp seal)

Grantees

Bert C Reese

Inst. Wty D
Con. \$ 100.00 and ovc
Date of Inst. Jan 1 1946
Date of Acl't. same
Before Zelda Elliott
Official Title NP(S)
County Warren
State Ill
Com. Ex. June 25 1948

NE¹ Sec 27 Tp 2N Rg 51 Wn6th PM
\$2.75 US Rev

Grantor expressly reserves from this conveyance and und one half of all oil gas and other mineral together with right of ingress and egress.

228 5 95

233

Recorded July 1 1948 10:15 Am

Book 333 Page 36

Grantors Bert C. Reese

Grantees Leonard W. Payne and Margaret Payne
not in tenancy in common, but in joint tenanc
the survivor of them.

Inst. W.D.
Con. \$ 10.00 and ovc
Date of Inst. April 29 1948
Date of Ack't. May 1. 1948
Before William H. Clarey,
Official Title N.P.(S)
County Wash
State Colo
Com. Ex. January 31, 1950.

Conveys NE $\frac{1}{4}$ Sec 27 Twp 2N Rg 51 W 6th P.M.
Except an undivided $\frac{1}{2}$ interest in and to all
oil, gas and minerals, in and under this real
estate, perpetually, together with right of
ingress and egress in and over the land for
purpose of enjoying this right and excepting
all other rights incident to the enjoyment of
this exception, and Excepting and Reserving u
unto the party of the first part, h&s heirs
and assigns an undivided one fourth of all
oil, gas and other minerals and mineral rights
in, upon, and under said real estate, toge
ther with rights of ingress and egress theret
and therefrom. Except taxes for 1947 due in

Recorded Dec 8 1948 10:45 A.M. Book 335 Page 189

Grantors Leonard W. Payne and Margaret Payne, husband and wife

Grantees Henry Beck and Mada Beck, not as tenants in common, but in joint tenancy the survivor of them their heirs and assigns forever

Inst. W.D.
Con. \$ 10.00 and ove
Date of Inst. November 29 1948
Date of Ack't. December 3 1948
Before Opal K. Moeller
Official Title N.P.(S)
County Oklahoma
State Oklahoma
Com. Ex. Dec 13 1951

Conveys NE $\frac{1}{4}$ Sec 27 and SW $\frac{1}{4}$ Sec 27, Twp 2N Rg 51 W 6th P.M. reserving and saving out of the grant hereby made an undivided one half ~~XXXX~~ ~~XXX~~ in and to all oil, gas, coal and minerals appertaining to and under the premises hereby conveyed with the power and right in the grantor his heirs to take all usual, necessary, or convenient means for exploring, developing and marketing same, including the right of ingress and egress.

Party of First Part to pay 1948 taxes due Jan 1 1949.

576229

147

Recorded at 3:00 o'clock P.M. FEBRUARY 17, 1987 BOOK 887 PAGE 402
Contribution No. 281958
WASHINGTON COUNTY RECORDER

State Documentary Tax
Date FEB. 17, 1987
\$4.66 J.V.

WARRANTY DEED

THIS DEED made this 16th day of February, 1987, between Kenneth L. Kuntz and Bonnie L. Kuntz, whose address is 38122 County Road RD, Otis, Colorado 80743 of the first part, and E. Royce Shirley, whose address is c/o P.O. Box 48, Anton, Colorado 80801, of the second part.

WITNESSETH: That the said parties of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to them in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, have granted, bargained, sold and conveyed and by these presents do grant, bargain, sale, convey and confirm unto the said party of the second part, his successors and assigns, all of the following described lot or parcel of land, situate, lying and being in the County of Washington, and State of Colorado, to-wit:

Township 2 North, Range 51 West of the 6th P.M.

Section 27: NE 1/4

RESERVATION OF MINERALS: The Grantors herein expressly except and reserve unto themselves and their successors and assigns an undivided 7/32 interest of the mineral rights in the property for a period of 10 years from the date of this deed, unless there is production in commercial quantities, then for so long thereafter as said production continues; this reservation being understood to include by its terms the oil, gas and other minerals on, in, and under the property conveyed, together with the right of ingress and egress.

TOGETHER WITH all of the Grantors' interest in all water rights, wells, pumps, motors, equipment, and sprinkler systems used for the irrigation of the above described real property, including, but not limited to, any permits issued by the Colorado Ground Water Commission.

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

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the said party of the second part, his successors and assigns forever. And the said parties of the first part, for themselves, their successors and assigns, do covenant, grant, bargain and agree to and with the said party of the second part, his successors and assigns, that at the time of the enrolling and delivery of these presents, they are well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and have good right, full power and lawful authority to grant, bargain, sell and convey the same in the manner and form aforesaid, and the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments and encumbrances of whatever kind or nature soever, subject, however, to the following:

- (a) all oil, gas or other mineral leases, reservations or exceptions of record;
- (b) all existing easements, restrictions and rights-of-way in place or of record;
- (c) all zoning and other governmental rules and regulations;
- (d) statutory lien rights resulting from the inclusion of the property in any improvement district; and,
- (e) general property taxes for the year 1987, and subsequent years

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

IN their h.

STATE OF
COUNTY OF

Sub
Kenneth

Wit
My

IN WITNESS WHEREOF the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Kenneth L. Kuntz
Kenneth L. Kuntz

Bonnie L. Kuntz
Bonnie L. Kuntz

STATE OF COLORADO)
)ss.
COUNTY OF WASHINGTON)

Subscribed and sworn to before me this 16th day of February, 1987, by
Kenneth L. Kuntz and Bonnie L. Kuntz.

Witness my hand and official seal.

My commission expires: 5/22/88

Robert L. Gardner
Notary Public

**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**



ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Washington County Title Services, Inc.
Issuing Office: 158 Main Avenue, Akron, CO 80720
Issuing Office's ALTA® Registry ID: 1067655
Loan ID Number: .
Commitment Number: 202323227
Issuing Office File Number: 202323227
Property Address: 000 Vacant Land, CO
Revision Number:

1. **Commitment Date:** May 15, 2023 at 7:00 AM

2. Policy to be issued:	Proposed Amount of Insurance
(a) 2021 ALTA® Owner's Policy	\$1,000.00
Proposed Insured: TBD	

(b) 2021 ALTA® Loan Policy
Proposed Insured:

3. **The estate or interest in the Land at the Commitment Date is:**
Fee Simple

4. **The Title is, at the Commitment Date, vested in:**
Madeleine L. Shirley Trust

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

TOWNSHIP 2 NORTH, RANGE 51 WEST OF THE 6TH P.M., WASHINGTON COUNTY, COLORADO
Section 27 - SE¼

STEWART TITLE GUARANTY COMPANY



Authorized Countersignature

STATEMENT OF CHARGES

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

Owner's Premium	\$ 500.00
Tax Certificate	\$ 10.00
Total	\$ 510.00

This page is only a part of a 2021 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. 202323227

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 1 ©



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 202323227

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions 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 in the year 2023, and subsequent years, special assessments or charges not certified to the County Treasurer.
9. Dedication by County Commissioners of Washington County, Colorado of all section lines as rights of way for the purpose of public roads or highway by Resolution dated July 5, 1910 and recorded July 6, 1910 in Book 108 at Page 38, and by Resolution dated September 24, 1952 and recorded November 1, 1983 in Book 825 at Page 180.
10. Reservations of (A) Right of proprietor of any penetrating vein or lode to extract his ore; and (B) Right of way for any ditches or canals constructed by authority of the United States as reserved in U. S. Patent, dated December 10, 1890 and recorded April 30, 1892 in Book 63 at Page 325.
11. Mineral reservation as contained in Warranty Deed dated January 11, 1967, and recorded February 27, 1967 in Book 586 at Page 339. Walter I. Colson reserves an undivided one-half (1/2) interest in and to the oil, gas and other minerals for a period of 20 years or so long thereafter as there is production, together with the rights of

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File No. 202323227

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

ingress and egress; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed.

12. Mineral reservation as contained in Warranty Deed dated February 16, 1987, and recorded February 17, 1987 in Book 887 at Page 398. Kenneth L. Kuntz and Bonnie L. Kuntz reserve an undivided one-half (1/2) interest in the oil, gas and other minerals for a period of 10 years, or so long thereafter as there is production in commercial quantities, together with the rights of ingress and egress; and any and all assignments thereof or interests therein. The Company makes no representations as to the present ownership of any such interest. There may be leases, grants, exceptions or reservations of interests that are not listed.

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File No. 202323227

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2

©



Commissioner Wenig offered the following resolution and order, and moved the adoption thereof, seconded by Commissioner Farran and upon being put, the motion was unanimously carried. All three members voting in favor thereof.

ORDER OF BOARD OF COUNTY COMMISSIONERS.

ORDER Declaring all Section and Township Lines on the Public Domain of the United States, in Washington County, to be Public Highways, Passed by the Board of County Commissioners July 5th A. D. 1910.

WHEREAS Section 2477 of the Revised Statutes of the United States provides, that "The right of Way for the construction of highways over public lands not reserved for public use is hereby granted; and

WHEREAS By virtue of an Act of the General Assembly of the State of Colorado entitled "An Act to Amend Section 4 of Chapter 95 of the General Statutes of the State of Colorado, entitled 'Roads and Highways'", approved April 7, A. D. 1885, it is provided that: "The Commissioners of the County may at any regular meeting by an order of the Board, declare any section, or township line on the public domain, a public highway; and on and after the date of such order, which shall be attested by the Clerk, under the seal of the county, and recorded in the office of the recorder of deeds, the road so laid out shall be a public highway;" and,

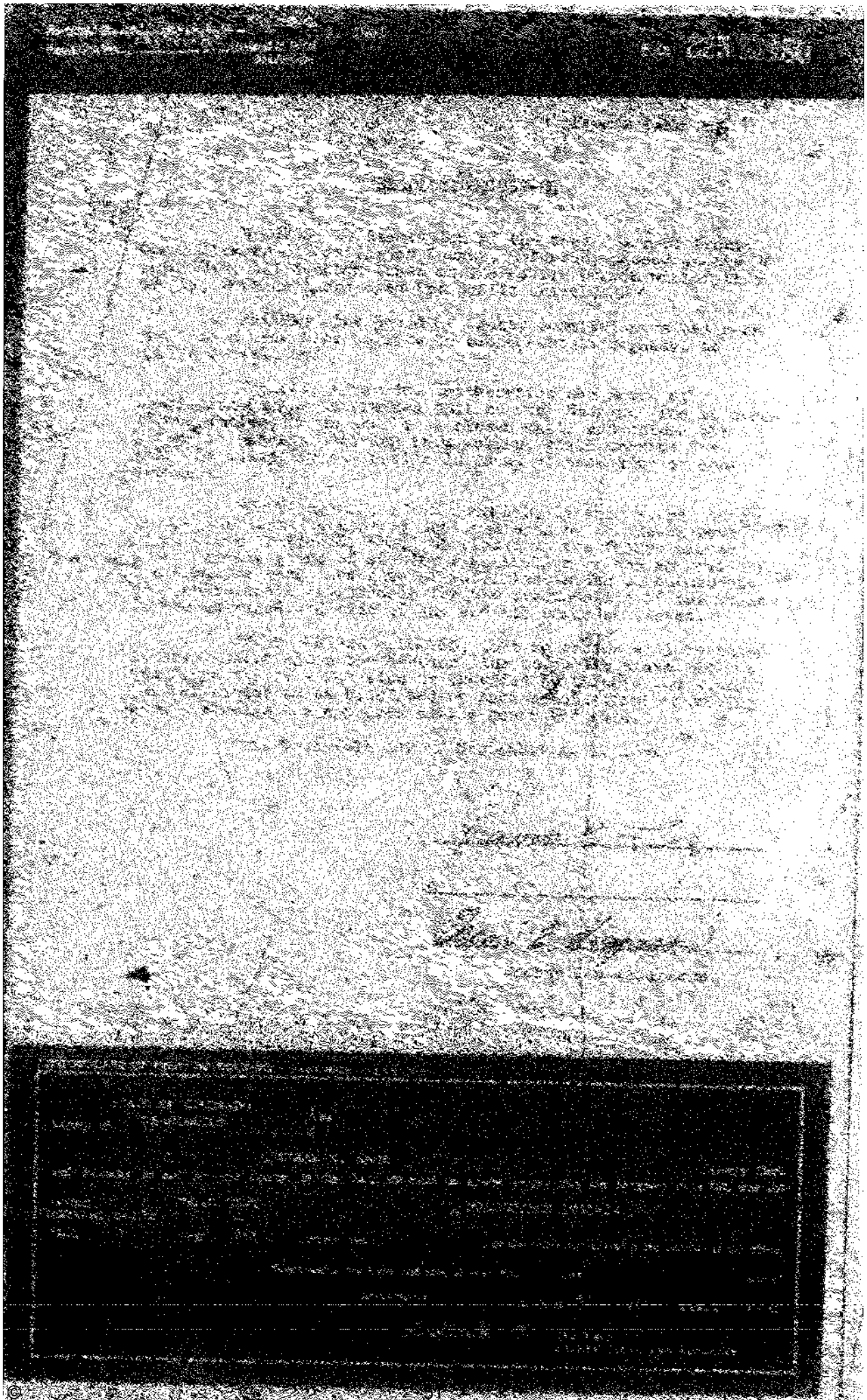
WHEREAS The public interests require that there be public highways on all section and township lines on the United States public domain within the limits of the County of Washington:

THEREFORE It is hereby ORDERED by the Board of County Commissioners of the County of Washington, assembled in regular meeting, that all section and township lines on the public domain of the United States within the limits of the County of Washington and State of Colorado, to-wit: in Townships 1, 2, 3, 4, and 5 north, and in Townships 1, 2, 3, 4, and 5 south, of the base line, in ranges 49, 50, 51, 52, 53, 54, and in Townships 1, 2, 3, 4 and 5 south of base line in ranges 55, and 56 west of the 6th principal meridian, be and the same are hereby declared to be the center of public highways or county roads, which said roads shall be and hereby are declared to be roads 60 feet in width, being 30 feet on each side of said section and township lines;

BE IT FURTHER ORDERED that the County Clerk and Recorder of Washington County be and her is hereby instructed, when certified copy of this order is so recorded, to prepare three certified transcripts of such recorded order, one of which transcripts shall be mailed by him, by registered letter, to the Honorable United States Surveyor-General for the State of Colorado, at Denver Colorado, another to the Honorable Register and Receiver of the United States Land Office at Sterling, Colorado, and another to the Honorable Commissioner of the General Land Office at Washington D. C. and that said County Clerk and Recorder make report of his acts and doings hereunder at the next meeting of this Board.

Filed for record at 8 o'clock A. M. July 6th, 1910 and recorded in Book 108, page 38.

H. C. Black, Recorder.



THE UNITED STATES OF AMERICA,

To all to whom these Presents shall come, Greeting:

CERTIFICATE

No. 8656

Whereas Edward O. Miller of Washington
County, Coloradohas deposited in the General Land Office of the United States a Certificate of the Register of the Land Office
at Denver Colorado whereby it appears that full payment has been made by the said
Edward O. Milleraccording to the provisions of the
Act of Congress of the 24th of April, 1820, entitled "An Act making further provision for the sale of the Public
Lands," and the acts supplemental thereto, for The South East quarter of
Section Twenty Seven in Township two North
of Range fifty one West of the Sixth Principal
Meridian in Colorado containing one hun-
dred and sixty acresaccording to the Official Plat of the Survey of the said Lands, returned to the General Land Office by the Surveyor
General, which said Tract has been purchased by the said Edward O. MillerNow know ye, That the United States of America, in consideration of the premises, and in conformity with the
several Acts of Congress in such case made and provided, have given and granted, and by these presents do give and grant
unto the said Edward O. Millerand to his heirs, the said Tract above described: To have and to hold the same, together
with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto the said
Edward O. Millerand to his heirs and assigns forever; subject to any
vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs
used in connection with such water rights as may be recognized and acknowledged by the local customs, laws, and decisions
of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the
same be found to penetrate or intersect the premises hereby granted, as provided by law.

In testimony whereof I, Benjamin Harrison

President of the United States of America, have caused these letters to be made Patent, and
the seal of the General Land Office to be hereunto affixed.Given under my hand, at the City of Washington, the tenth
day of December, in the year of our Lord one thousand
eight hundred and ninety, and of the Independence of the
United States the one hundred and fiftieth

L. S.

By the President: Benjamin Harrison

By Ellen Macfarland, ^{asst} Secretary.

J. M. Townsend, Recorder of the General Land Office.

No. 690307

Cecil S. Fores RECORDED

WALTER I. COLSON

whose address is Olathe

County of Delta and State of Colorado for the consideration of One Hundred Dollars and other good and sufficient value Dollars, in hand paid, hereby sell(s) and convey(s) to GILBERT E. KURTZ

whose address is

County of Washington and State of Colorado, the following real property in the County of Washington and State of Colorado, to-wit:

The Southeast Quarter of Section Twenty-seven, Township Two North, Range Fifty-One West of the Sixth Principal Meridian, subject to a reservation for a period of twenty years from the date hereof being made by the undersigned grantor, his heirs and assigns and the survivor of him, an undivided one-half interest in and to the oil, gas and other minerals in and under said land, together with right of ingress and egress for mining, prospecting and developing the same, and all other rights incident to the enjoyment of said reservation.

MEANING AND INTENDING with reference to the mineral fee estate in and under said land, that grantees receive an undivided one-half thereof, and at the end of said twenty year reservation or so long thereafter as there is production, the grantors undivided one-half interest will revert back to the land.



with all its appurtenances and warrant(s) the title to the same, subject to: the lien of the 1967 real estate taxes and the obligations of the Akron Soil Conservation District and the Akron Rural Fire Protection District, governmental subdivisions.

Signed this 11th day of January, 1967

Walter I. Colson

STATE OF COLORADO,

County of Washington ss.

The foregoing instrument was acknowledged before me this 11th day of January, 1967,

Walter I. Colson



Witness my hand and official seal, My commission expires March 27, 1967

Gary A. Kumbert Notary Public

Not a thing is signed as representative, executor, trustee, agent and also often as capacity and for whom acting.

Recorded 3:00 P.M. FEBRUARY 17, 1987

BOOK 887 PAGE 398

Book No. 81958
Washington County Recorder

State Documentary Fee
Date FEB. 17, 1987
\$ 4.66 J.V.

WARRANTY DEED

THIS DEED made this 16th day of February, 1987, between Kenneth L. Kuntz and Bonnie L. Kuntz, parties of the first part, and Ovid H. Shirley and Madeleine L. Shirley, whose legal address is P.O. Box 48, Anton, Colorado 80801, of the second part.

WITNESSETH: That the said parties of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to them in hand paid by the said parties of the second part, the receipt whereof is hereby confessed and acknowledged, have granted, bargained, sold and conveyed and by these presents do grant, bargain, sale, convey and confirm unto the said parties of the second part, not in tenancy in common but in joint tenancy, the survivor of them, their assigns and the heirs and assigns of such survivor forever, all of the following described lot or parcel of land, situate, lying and being in the County of Washington, and State of Colorado, to-wit:

Township 2 North, Range 51 West of the 6th P.M.

Section 27: SE 1/4

RESERVATION OF MINERALS: The Grantors herein expressly except and reserve unto themselves and their successors and assigns an undivided 1/2 interest of the mineral rights in the property for a period of 10 years from the date of this deed, unless there is production in commercial quantities, then for so long thereafter as said production continues; this reservation being understood to include by its terms the oil, gas and other minerals on, in, and under the property conveyed, together with the right of ingress and egress.

TOGETHER WITH all of the Grantors' interest in all water rights, wells, pumps, motors, equipment, and sprinkler systems used for the irrigation of the above described real property, including, but not limited to, any permits issued by the Colorado Ground Water Commission.

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

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the said parties of the second part, the survivor of them, their assigns and the heirs and assigns of such survivor forever. And the said parties of the first part, for themselves, their successors and assigns, do covenant, grant, bargain and agree to and with the said parties of the second part, the survivor of them, their assigns and the heirs and assigns of such survivor, that at the time of the ensembling and delivery of these presents, they are well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and have good right, full power and lawful authority to grant, bargain, sell and convey the same in the manner and form aforesaid, and the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments and encumbrances of whatever kind or nature soever, subject, however, to the following:

- (a) all oil, gas or other mineral leases, reservations, or exceptions of record;
- (b) all existing easements, restrictions and rights-of-way in place or of record;
- (c) all zoning and other governmental rules and regulations;
- (d) statutory lien rights resulting from the inclusion of the property in any improvement district; and,
- (e) general property taxes for the year 1987, and subsequent years

and the above premises, in the quiet and peaceable possession of the said parties of the second part, the survivor of them, their assigns and the heirs

and assigns of such survivor, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said parties of the first part shall and will WARRANT AND FOREVER DEFEND.

IN WITNESS WHEREOF the said parties of the first part has hereunto set their hands and seals the day and year first above written.

Kenneth L. Kuntz
Kenneth L. Kuntz

Bonnie L. Kuntz
Bonnie L. Kuntz

STATE OF COLORADO)
)ss.
COUNTY OF WASHINGTON)

Subscribed and sworn to before me this 16th day of February, 1987, by
Kenneth L. Kuntz and Bonnie L. Kuntz.

Witness my hand and official seal.

My commission expires: 5/22/88

Robert L. Gardner
Notary Public

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blank.

BIDDER APPROVAL REQUEST

Date: _____

I _____, request approval to bid on Shirley CRP Land 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 Shirley CRP Land Auction Due Diligence Packet, Printed June 12, 2023, and agree to the terms and conditions of the Online Only Auction.
2. The auction is to begin June 27, 2023 @ 8 am MT and will “soft close” June 27, 2023 @ 12 noon MT. Bidding will continue in 5-minute increments until 5 minutes have passed with no new bids. Bidding remains open on all parcels as long as there is continued bidding on 1 or more of the parcels. 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 Due Diligence Packet 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.
6. Will you be using a 1031 Exchange? _____

Signature:
