

Title Company of the Rockies, LLC

501 Lincoln Ave.

PO Box 770688, Steamboat Springs, CO 80477

PHONE: (970) 879-2980

FAX: (970) 879-2949

PURCHASER'S SETTLEMENT STATEMENT

SETTLEMENT DATE: November 15, 2022
 PROPERTY ADDRESS: TBD RCR 80, Hayden, CO 81639

CASE NO.: 0502951
 DATE OF PRORATION: November 15, 2022

SELLER: LR Smith Investments LLC

PURCHASER: C&B Holdings LLC

DESCRIPTION	DEBIT	CREDIT
Deposit		\$5,000.00
Paid to Seller Outside Closing		\$50,000.00
County Property Taxes 1/1/2022 thru 11/14/2022		\$12.44
Sale Price of Property	\$55,000.00	
Title - Closing Fee to Title Company of the Rockies	\$100.00	
Recording Fee (Deed) to Routt County Clerk & Recorder	\$18.00	
State tax/stamps to Routt County Clerk & Recorder	\$5.50	
Title - Owner's Title Insurance to Title Company of the Rockies	\$290.00	
Sub-totals	\$55,413.50	\$55,012.44
Due From Purchaser		\$401.06
TOTALS	\$55,413.50	\$55,413.50

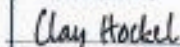
APPROVED AND ACCEPTED

Sales or use taxes on personal property not included TITLE COMPANY OF THE ROCKIES, LLC assumes no responsibility for the adjustment of special taxes or assessments unless they are shown on the Treasurer's Certificate of Taxes Due. The condition of title to the property is to be determined by reference to the title evidence provided by Seller or by personal investigation. The above statement of settlement is approved as of the settlement date shown above and Escrow Holder is hereby authorized to disburse as Trustee funds as indicated.

Purchaser

C&B Holdings LLC

DocuSigned by:



By Clay Hockel, Member

Title Company of the Rockies, LLC

Closing Agent

DocuSigned by:



K. Schuchman 7428..

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Sale Price of Property		\$55,000.00
Title - Closing Fee to Title Company of the Rockies	\$100.00	
Title - Owner's Title Insurance to Title Company of the Rockies	\$290.00	
Paid to Seller Outside Closing	\$50,000.00	
County Property Taxes 1/1/2022 thru 11/14/2022	\$12.44	
Sub-totals	\$50,402.44	\$55,000.00
Due To Seller	\$4,597.56	
TOTALS	\$55,000.00	\$55,000.00

APPROVED AND ACCEPTED

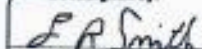
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Seller

Frontier Home & Ranch Real Estate

LR Smith Investments LLC

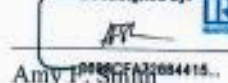
DocuSigned by:



By: L.R. Smith, Manager

Broker/Agent

DocuSigned by:


Amy P. Smith

Title Company of the Rockies, LLC

Closing Agent


Kelly Ascher

COMPLIANCE AGREEMENT

Escrow No. 0502951

Date: October 21, 2022

Property: 26-7-88, Routt, CO
also known as TBD RCR 80, Hayden, CO 81639

Now, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller(s) and Purchaser(s) do hereby represent, acknowledge, and agree to the following for the benefit of and to the reliance upon by the Closing Agent:

Reliance on 3rd Party Information

It is expressly agreed and understood between the undersigned parties that Title Company of the Rockies is acting as the Closing Agent in the above referenced transaction and shall in no way be liable as to the accuracy or completeness of any Payoff Statement, Assumption Statement, Association Dues Statement, Water and Sewer Statement, or any and all other information presented to Closing Agent by third parties for the purposes of Settlement for this transaction.

Additional Funds Due

The undersigned agree that Title Company of the Rockies has acted in good faith in compiling the data and information as set forth on the applicable Settlement Statement(s). The undersigned further agree that any additional funds due and payable after closing shall be due and immediately paid by the responsible party/parties.

Corrective Action

The undersigned further agree that in the event any of the documents required in this Settlement misstate or inaccurately reflect the true and correct terms and provisions thereof, and said misstatement or inaccuracy is due to unilateral mistake on the part of Title Company of the Rockies, mutual mistake on the part of the undersigned, clerical error, or otherwise, then in such event the undersigned shall (upon reasonable request by Title Company of the Rockies,) execute such revised document(s) or initial such corrected original document(s) in order to correct such error(s) or inaccuracy as Title Company of the Rockies may unilaterally deem necessary to remedy said inaccuracy or error. The undersigned further agrees that, in addition to any other filed fees, for any checks re-issued 6 months after the original issue date or on any amounts escheated to the State, the Title Company will assess a \$25 check handling fee. This fee will be assessed at the time of escheat or re-issue of the funds, as applicable."

Miscellaneous

This Agreement constitutes the entire agreement between the parties and supersedes all prior understandings concerning the matters herein. This Agreement cannot be amended except by the written agreement executed by and between the parties. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, and the courts of the county in which the subject Property is situated will have exclusive jurisdiction and venue of any action(s) brought forth under this Agreement. The parties hereby consent to the personal jurisdiction of said courts. Any notice or notices required by this Agreement shall be in writing and will be deemed to be delivered if delivered personally, by email, overnight courier, or USPS mail. If any provision of this Agreement is held to be invalid or unenforceable, such provision will be read to give effect to such term to whatever extent permissible by law, and the remaining provisions shall remain in full force and effect. If the Closing Agent is required to commence an action to enforce the terms and conditions of this Agreement, Closing Agent shall be reimbursed for all expenses including, among other things, attorney fees and court costs incurred in connection with such proceedings.

Dated and executed **October 21, 2022.****SELLER(S):**

LR Smith Investments LLC

By: Leland R. Smith
Leland R. Smith, Manager

PURCHASER(S):

C&B Holdings LLC

By: Clay Hockel
Clayton M. Hockel, Member



Escrow No. 0502951

PRORATION AGREEMENT

Taxes, Assessments, Dues and Utilities

It is hereby understood and agreed upon between the Seller(s) and Purchaser(s) of the real property described as:

26-7-88, Routt, CO

also known as TBD RCR 80, Hayden, CO 81639

COUNTY TAXES

County taxes for the year 2022, due and payable in 2023 have been prorated as of this date on the basis of:

an estimate of \$9.28 for the year 2022 based on the most recent mill levy of 71.489 and the most recent assessment of \$130.00, and is a final settlement.

Purchaser(s) and Seller(s) further understand and agree that personal property taxes, if any, have been prorated on the same basis as the real property tax, unless otherwise specified.

HOMEOWNERS ASSOCIATION DUES

Homeowners association dues are prorated to closing date on the basis of information received from the association and/or seller.

SPECIAL ASSESSMENTS

Special assessments for local improvement districts, if any, have been handled according to the real estate contract.

Actual taxes may change by reason of reassessment by the County Assessor.

By execution of this agreement, the undersigned indemnify and hold harmless The Title Company of the Rockies and Stewart Title Guaranty Company from any liability for any reporting errors by Local, County or State Agency about Special Assessments and for Prorating or Paying off all Special Assessments that are not of Record with the County Treasurer's Office. Neither The Title Company of the Rockies nor Stewart Title Guaranty Company shall have any responsibility for future adjustments of Special Assessments. Rather, the Undersigned shall assume responsibility for the pursuing and effectuating of the adjustments.

WATER/SEWER CHARGES

Seller warrants that there are no unpaid water/sewer charges that could be assessed against the subject property.

If applicable, charges for Water and Sewer are prorated to closing date on the basis of information received from the appropriate authority(ies) and/or seller.

UTILITY AGREEMENT

Charges for electric, gas, cable or any other applicable utility services have been or will be handled outside of closing.

PURCHASER AND SELLER AGREE TO CONTACT ALL UTILITY DEPARTMENTS WITHIN 24 BUSINESS HOURS FROM DATE OF CLOSING REGARDLESS OF OPTIONS SELECTED ABOVE.

Dated and executed October 21, 2022.

LR Smith Investments LLC

By: Leland R. Smith
Leland R. Smith, Manager

C&B Holdings LLC

By: Clay Hockel
Clay Hockel, Member



TITLE COMPANY
of the Rockies

CO Proration Agreement

0502951

Order Number 0502951

FINAL AFFIDAVIT AND AGREEMENT
to Stewart Title Guaranty Company

RE: Real estate and improvements located in the County of Routt, State of Colorado, and described as:

26-7-88, Routt, CO
also known as TBD RCR 80, Hayden, CO 81639

The undersigned, C&B Holdings LLC Purchaser(s) of the herein described property, to induce Stewart Title Guaranty Company to issue its Policy or Policies of Title Insurance without exception as to mechanics' or other statutory liens, or any rights thereto, where no notice of such liens or rights appear of record, does hereby make the following representations to Stewart Title Guaranty Company, with full knowledge and intent that said company shall rely thereon:

1. That the improvements on the real estate herein described have been accepted by the undersigned as completed and satisfactory.
2. That the full purchase price has been paid by said purchaser(s) to seller.
3. That the undersigned are not aware of any bills for services, labor or materials used in connection with the construction or improvement of said real estate.
4. That the undersigned have not caused any materials to be furnished or work to be done on said improvements by anyone which could give rise to mechanics' or other statutory liens, and have not executed any security agreements or financing statements for materials, appliances, fixtures or furnishings placed upon or installed in said premises and will protect, defend and save harmless the mortgagee and Stewart Title Guaranty Company against any and all liability loss, damage, costs and attorney's fees by reason of any claims or liens asserted with respect to the matters described in this paragraph.
5. We further represent that there are no pending proceedings or unsatisfied judgments of record, in any Court, State or Federal, nor any tax liens filed against us. That if there are any judgments, bankruptcies, probate proceedings, state or federal tax liens of record against parties with same or similar names, they are not against us.

C&B Holdings LLC

By:

Clay Hockel

Clay Hockel, Member



TITLE COMPANY
of the rockies

CO Affidavit/Agr - Buyer

0502951

Escrow No.

0502951

Title Company of the Rockies, LLC

AFFIDAVIT IN LIEU OF SURVEY

Re: Real estate and improvements located at **TBD RCR 80, Hayden, CO 81639** in the County of **Routt**, State of Colorado, and described as:

26-7-88, Routt, CO

The undersigned, as the owner(s) of the above described property, hereby warrant(s) that I/we are not aware of any survey problems such as encroachments of fences, driveways or other improvements onto any adjoining property or any encroachments of fences, driveways or other improvements from adjoining property onto the above described property.

The undersigned further represent that they are not aware of any matters of encroachments, overlaps, boundary line disputes with owners of adjoining properties.

The undersigned further represent that they have no knowledge of any unrecorded easements or rights of interest by others to the above described property, nor are they aware of any encroachment of improvements onto any easements affecting said property.

If there are any exceptions to the above, please itemize. If there are no exceptions, please so indicate:

It is understood that this Affidavit is being executed to induce **Stewart Title Guaranty Company** to include survey coverage in the Policy or Policies of Title Insurance to be issued pursuant to the above number Commitment for Title Insurance, and that if survey problems arise which would have been known to the undersigned, said agent may pursue all legal remedies available against the parties signing this affidavit to recover any loss sustained by reason of deletion of the survey exceptions on the aforesaid Policy or Policies of Title Insurance.

LR Smith Investments LLC

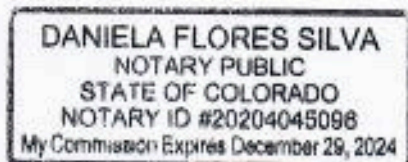

By **Leland R. Smith, Manager**

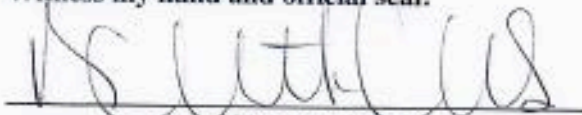
STATE OF: **Colorado**
COUNTY OF: **Moffat**

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 25 day of October, 2022 by **Leland R. Smith, Manager of LR Smith Investments LLC**.

My Commission expires: 12/29/2024

Witness my hand and official seal.




Notary Public

**AFFIDAVIT AND INDEMNITY
to Stewart Title Guaranty Company**

RE: Real estate and improvements located in the County of **Routt**, State of Colorado, and described as:
26-7-88, Routt, CO
also known as **TBD RCR 80, Hayden, CO 81639**

1. I/we am (are) of legal age and am (are) suffering under no legal disability with respect to the subject matter hereof.
2. This is written evidence to you that there are no unpaid bills, and to the extent there may be unpaid bills that the undersigned undertakes and agrees to cause the same to be paid such that there shall be no mechanics or materialmen's liens affecting the property for materials or labor furnished for construction and erection, repairs or improvements contracted on behalf of the undersigned on the property within the statutory lien period of 120 days within which a lien could be filed.
3. I/we further represent that there are no public improvements affecting the property prior to the date of closing that would give rise to a special property tax assessment against the property after the date of closing.
4. I/we further represent that there are no pending proceedings or unsatisfied judgments of record, in any Court, State or Federal, nor any tax liens filed or taxes assessed against us which may result in liens, and that if there are judgments, bankruptcies, probate proceedings, state or federal tax liens of record against parties with same or similar names, they are not against us.
5. I/we further represent that there are no unrecorded contracts, leases, easements or other agreements or interests relating to said premises of which we have knowledge.
6. I/we further represent that we are in sole possession of the real property described herein other than lease hold estates reflected as recorded items under the subject commitment for title insurance.
7. I/we further represent that there are no unpaid charges and assessments that could result in a lien in favor of any association of homeowners which are provided for in any document referred to in Section B to the Title Commitment issued by **Title Company of the Rockies, LLC** for this closing.
8. I/we have not during the period of ownership done or committed any act, which has changed or could change the boundaries of the property.
9. I/we have not during the period of ownership allowed any encroachment onto the property herein described by the adjoining land owners nor have I/we encroached upon property of the adjoining land owner.
10. I/we have not given, granted or permitted any easements, rights of way, continuous driveway usage, drain, sewer, water, gas or oil pipeline or other rights of passage to others over the property hereinabove described and I/we have no knowledge of the existence of any such adverse rights, except those items disclosed on Exhibit B to the Title Commitment issued by Title Company of the Rockies in connection with this closing.
11. That all improvements constructed on the real estate herein were completed and paid for. The undersigned affiant(s) know the matters herein stated are true and does hereby agree to protect, defend, indemnify and save harmless **Title Company of the Rockies, LLC** and **Stewart Title Guaranty Company** against loss costs, damages and expenses of every kind incurred by it by reason of its reliance on the statements made herein.

LR Smith Investments LLC

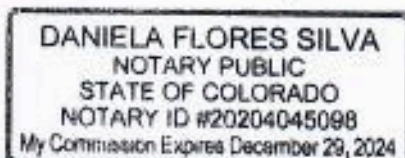
By: Leland R. Smith
Leland R. Smith, Manager

STATE OF: Colorado
COUNTY OF: Routt

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 25 day of October, 2022 by Leland R. Smith, Manager of LR Smith Investments LLC.

My Commission expires: 12/29/2024

Witness my hand and official seal.



[Signature]
Notary Public

STATEMENT OF AUTHORITY

1. This **STATEMENT OF AUTHORITY** relates to entity named
**LR SMITH INVESTMENTS LLC, A COLORADO LIMITED LIABILITY COMPANY
AND SMITH RANCHO LAND AND LIVESTOCK, LLC**
and is executed on behalf of the entity pursuant to the provisions of Section 38-30-172, C.R.S.
2. The type of entity is a : **LLC**
3. The entity is formed under the laws of the state of **Colorado**
4. The mailing address of the entity is:
**2949 Pinon Circle
Craig, CO 81625**
5. The name and position of each person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the entity is/are:
Leland R. Smith, Manager
6. The authority of each of the foregoing person(s) to bind the entity is
☐ not limited (check one)
☐ limited as follows:

7. Other matters concerning the manner in which the entity deals with interests in the property:

LR Smith Investments LLC

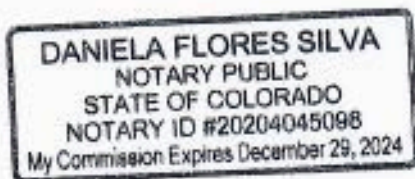
By: *Leland R. Smith*
Leland R. Smith, Manager

State of: Colorado
County of: Moffat §

The foregoing instrument was acknowledged, subscribed and sworn to before me this 25 day of October, 2022 by **Leland R. Smith, Manager of LR Smith Investments LLC.**

My commission expires: 12/29/2024

[Signature]
Notary Public



TD-1000
Confidential Document

This form provides essential market information to the county assessor to ensure accurate, fair and uniform assessments for all property. **This document is not recorded, is kept confidential, and is not available for public inspection.**

This declaration must be completed and signed by either the grantor (seller) or grantee (buyer). Questions 1, 2, 3, and 4 may be completed (prefilled) by a third party, such as a title company or closing agent, familiar with details of the transaction. The signatory should confirm accuracy before signing.

This form is required when conveyance documents are presented for recording. If this form is not completed and submitted, the county assessor may send notice. If the completed and signed form is not returned to the assessor within 30 days of notice, the assessor may impose a penalty of \$25.00 or 0.025% (0.00025) of the sale price, whichever is greater.

Additional information as to the purpose, requirements, and level of confidentiality regarding this form are outlined in Colorado Revised Statutes, sections 39-14-102, 39-5-121.5, and 39-13-102.

1. Physical Address and/or legal description of the real property sold: Please do not use P.O. Box numbers.
TBD RCR 80, Hayden, CO 81639

26-7-88, Routt, CO

2. Type of property purchased: ☐ Single Family Residential ☐ Townhome ☐ Condominium ☐ Multi-Unit Residential
☐ Commercial ☐ Industrial ☐ Agricultural ☐ Mixed Use ☒ Vacant Land ☐ Other _____

3. October 21, 2022 February 28, 2022
Date of Closing Date of Contract:

4. \$55,000.00
Total Sales Price (Include all real and personal property) Contracted Price (if different from final sale price)

5. List any personal property included in the transaction that materially impacts the total sale price.
Personal property may include, but is not limited to: machinery or equipment, vehicles, exceptional appliances, electronic devices, furniture, or anything that would not typically transfer with the real property (attach additional pages if necessary).

Description	Approximate Value
_____	\$ _____
_____	\$ _____
_____	\$ _____
Personal Property Total:	
	\$ _____

If no personal property is listed, the entire purchase price will be assumed to be for the real property.

6. Did the total sale price include a trade or exchange of additional real or personal property? ☒ No ☐ Yes
If Yes, approximate value of the goods or services as of the date of closing: \$ _____
If Yes, does this transaction involve a trade under IRS Code Section 1031? ☐ No ☐ Yes
7. Was 100% interest in the real property purchased? ☐ No ☒ Yes
Mark "No" if only a partial interest is being purchased. If No, interest purchased _____ %
8. Is this a transaction between related parties or acquaintances? This includes persons connected by blood or marriage, or business affiliates, or those acquainted prior to the transaction. ☒ No ☐ Yes
9. Please mark type of sale: ☐ Builder (new construction) ☒ Public (MLS or Broker Representation)
☐ Private (For Sale By Owner) ☐ Other (describe) _____
10. Mark any of the following that apply to the condition of the improvements at the time of purchase.
☐ New ☐ Excellent ☐ Good ☐ Average ☐ Fair ☐ Poor ☐ Salvage ☒ Vacant Land

11. Type of financing: (mark all that apply)

- ☒ None (all cash or cash equivalent)
☐ New/Mortgage Lender (government-backed or conventional bank loan)
☐ New/Private Third Party (nonconventional lender, e.g., relative, friend, or acquaintance)
☐ Seller (buyer obtained a mortgage directly from the seller)
☐ Assumed (buyer assumed an existing mortgage)
☐ Combination or Other: Please explain _____

12. Total amount financed: \$ _____

13. Terms:

- ☐ Variable, Starting interest rate _____ % ☐ Fixed; Interest rate _____ %
 Length of time _____ years
 Balloon payment? ☐ No ☐ Yes (If Yes) Amount: \$ _____ Due Date _____

14. Mark any that apply: ☐ Seller assisted down payments ☐ Seller concessions ☐ Special terms or financing
 If marked, please specify terms: _____

15. Was an independent appraisal obtained in conjunction with this transaction? ☒ No ☐ Yes

For properties **OTHER THAN** Residential (Residential is defined as: single family detached, townhomes, apartments and condominiums), please complete questions 16-18, if applicable.

16. Did the purchase price include a franchise or license fee? ☐ No ☒ Yes
 If yes, franchise or license fee value \$ _____

17. Did the purchase price involve an installment land contract? ☐ No ☒ Yes
 If yes, date of contract _____

18. If this is vacant land, was an on-site inspection conducted by the buyer prior to the closing? ☐ No ☒ Yes

Please include any additional information concerning the transaction and price paid that you feel is important:

C&B Holdings, LLC

By: Clay Hookel
 Clayton Hookel, Member

Buyer Mailing Address: Future correspondence (tax bills, property valuations, etc.) regarding this property should be mailed to:

93525 Hwy 71	Windom	MN	56101
Address (mailing)	City	State	Zip
clay@thunderstruckfilms.com			
Daytime Phone	Email Address		

Contact information is kept confidential, for County Assessor and Treasurer use only, to contact buyer with questions regarding this form, property valuation, or property tax information.

SPECIAL WARRANTY DEED

THIS DEED, made this 21st day of October, 2022, between

LR SMITH INVESTMENTS LLC, A COLORADO LIMITED LIABILITY COMPANY AND SMITH RANCHO LAND AND LIVESTOCK, LLC

whose address is 2949 Pinon Circle, Craig, CO 81625, GRANTOR(S), and

C&B HOLDINGS LLC

whose address is 93525 Hwy 71, Windom, MN 56101, GRANTEE(S):

WITNESS, that the grantor(s), for and in consideration of the sum of Fifty Five Thousand and 00/100 Dollars (\$55,000.00), the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto the grantee(s), grantee's heirs and assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Routt and State of Colorado, described as follows:

FOR LEGAL DESCRIPTION

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

also known by street and number as: **TBD RCR 80, Hayden, CO 81639**

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appurtenant, 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 grantor, 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 grantee, grantee's heirs and assigns forever. The grantor(s), for the grantor, grantor's heirs, and personal representatives or successors, does covenant and agree that grantor shall and will **WARRANT AND FOREVER DEFEND** the above-bargained premises in the quiet and peaceable possession of the grantee, grantee's heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by, through or under the grantor, except for general taxes for the current and subsequent years, and except easements, covenants, conditions, restrictions, reservations, and rights of way of record, if any; subject to Statutory Exceptions as defined in C.R.S. §38-30-113, Revised.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this deed on the date set forth above.

LR Smith Investments LLC

By: Leland R. Smith
Leland R. Smith, Manager

STATE OF: Colorado
COUNTY OF: Moffat

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 25 day of October, 2022 by Leland R. Smith, Manager of LR Smith Investments LLC.

My Commission expires: 12/29/2024

Witness my hand and official seal.



[Signature]
Notary Public



SPECIAL WARRANTY DEED -

0502951
October 20, 2022
4:39 PM

EXHIBIT "A"

Attached to and forming a part of
SPECIAL WARRANTY DEED
between

GRANTOR: **LR SMITH INVESTMENTS LLC**

GRANTEE: **C&B HOLDINGS LLC**

LEGAL DESCRIPTION

A parcel of land located in the Southeast Quarter of Section 26, Township 7 North, Range 88 West of the 6th Principal Meridian, County of Routt, State of Colorado, more particularly described as follows:

All that land lying Easterly of the centerline of Routt County Road No. 80, in the Southeast Quarter of said Section 26, Township 7 North, Range 80 West of the 5th Principal Meridian, County of Routt, State of Colorado

County of **Routt**, State of Colorado.

also known by street and number as: **TBD RCR 80, Hayden, CO 81639**



TITLE COMPANY
of the Rockies

SPECIAL WARRANTY DEED -

0502951

October 20, 2022
4:39 PM



Frontier Home & Ranch Real Estate

Amy F. Smith frontierhomeandranch@gmail.com
Ph: 970-620-4430

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (AE41-6-21) (Mandatory 1-22)

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

AGREEMENT TO AMEND/EXTEND CONTRACT

Date: 10/10/2022

1. This agreement amends the contract dated 2/28/2022 (Contract) between **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC** (Seller) and **C&B Holdings LLC And/Or Assigns** (Buyer) relating to the sale and purchase of the following legally described real estate in the County of , Colorado (insert legal description):

TR IN SE4 26-7-88 LYING EASTERLY OF CENTERLINE OF RCR 80 TOTAL 15ACS +/-
known as: **TBD County Road 80, Hayden, CO 81639** (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. § 3.1. Dates and Deadlines. [Omitted as Inapplicable]

3. Other dates or deadlines set forth in the Contract are changed as follows:
Closing Date shall be November 15, 2022 or earlier.

4. Additional amendments:
Seller shall be LR Smith Investments LLC.

Buyer shall wire \$50,000 seller deposit to Seller's account at Western Ag Credit on November 14, 2022 or earlier.

All other terms and conditions of the Contract remain the same.

This proposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before **November 11, 2022 9:00 PM MST**.

Date Time

DocuSigned by:

Leland R Smith II

Date: 10/10/2022

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: Leland R Smith II, Owner

DocuSigned by:

Derek Smith

Date: 11/10/22

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: Derek Smith, Managing Member

29

DocuSigned by:

Clay Hockel

Date: 11-10-2022

30

Buyer: **Gold Holdings LLC And/Or Assigns**
By: Clay Hockel, Owner

31

32

Buyer:

Date:

33

Address:

34

AE41-6-21. AGREEMENT TO AMEND/EXTEND CONTRACT

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**Frontier Home & Ranch Real Estate**

Amy F. Smith frontierhomeandranch@gmail.com

Ph: 970-620-4430

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (AE41-6-21) (Mandatory 1-22)

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

AGREEMENT TO AMEND/EXTEND CONTRACTDate: 8/23/2022

1. This agreement amends the contract dated 2/28/2022 (Contract) between LR Smith Investments LLC/Smith Rancho Land & Livestock LLC (Seller) and C&B Holdings LLC And/Or Assigns (Buyer) relating to the sale and purchase of the following legally described real estate in the County of , Colorado (insert legal description):

TR IN SE4 26-7-88 LYING EASTERLY OF CENTERLINE OF RCR 80 TOTAL 15ACS +/-
known as: TBD County Road 80, Hayden, CO 81639 (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. **§ 3.1. Dates and Deadlines.** [Note: This table may be omitted if inapplicable.]

Item No.	Reference	Event	Date or Deadline	No Change	Deleted
1	§ 3	Time of Day Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
2	§ 4	Alternative Earnest Money Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
		Title			
3	§ 8	Record Title Deadline (and Tax Certificate)	<u>no change</u>	<input checked="" type="checkbox"/>	
4	§ 8	Record Title Objection Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
5	§ 8	Off-Record Title Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
6	§ 8	Off-Record Title Objection Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
7	§ 8	Title Resolution Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
8	§ 8	Third Party Right to Purchase/Approve Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
		Owners' Association			
9	§ 7	Association Documents Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
10	§ 7	Association Documents Termination Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
		Seller's Disclosures			
11	§ 10	Seller's Property Disclosure Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
12	§ 10	Lead-Based Paint Disclosure Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
		Loan and Credit			
13	§ 5	New Loan Application Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
14	§ 5	New Loan Terms Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
15	§ 5	New Loan Availability Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
16	§ 5	Buyer's Credit Information Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	
18	§ 5	Existing Loan Deadline	<u>no change</u>	<input checked="" type="checkbox"/>	

19	§ 5	Existing Loan Termination Deadline	no change		<input checked="" type="checkbox"/>	
20	§ 5	Loan Transfer Approval Deadline	no change		<input checked="" type="checkbox"/>	
21	§ 4	Seller or Private Financing Deadline	no change		<input checked="" type="checkbox"/>	
Appraisal						
22	§ 6	Appraisal Deadline	no change		<input checked="" type="checkbox"/>	
23	§ 6	Appraisal Objection Deadline	no change		<input checked="" type="checkbox"/>	
24	§ 6	Appraisal Resolution Deadline	no change		<input checked="" type="checkbox"/>	
Survey						
25	§ 9	New ILC or New Survey Deadline	no change		<input checked="" type="checkbox"/>	
26	§ 9	New ILC or New Survey Objection Deadline	no change		<input checked="" type="checkbox"/>	
27	§ 9	New ILC or New Survey Resolution Deadline	no change		<input checked="" type="checkbox"/>	
Inspection and Due Diligence						
28	§ 2	Water Rights Examination Deadline	no change		<input checked="" type="checkbox"/>	
29	§ 8	Mineral Rights Examination Deadline	no change		<input checked="" type="checkbox"/>	
30	§ 10	Inspection Termination Deadline	no change		<input checked="" type="checkbox"/>	
31	§ 10	Inspection Objection Deadline	10/5/2022	Wednesday		
32	§ 10	Inspection Resolution Deadline	10/6/2022	Thursday		
33	§ 10	Property Insurance Termination Deadline	no change		<input checked="" type="checkbox"/>	
34	§ 10	Due Diligence Documents Delivery Deadline	no change		<input checked="" type="checkbox"/>	
35	§ 10	Due Diligence Documents Objection Deadline	no change		<input checked="" type="checkbox"/>	
36	§ 10	Due Diligence Documents Resolution Deadline	no change		<input checked="" type="checkbox"/>	
37	§ 10	Environmental Inspection Objection Deadline (CBS2, 3, 4)	no change		<input checked="" type="checkbox"/>	
38	§ 10	ADA Evaluation Termination Deadline (CBS2, 3, 4)	no change		<input checked="" type="checkbox"/>	
39	§ 10	Conditional Sale Deadline	no change		<input checked="" type="checkbox"/>	
40	§ 10	Lead-Based Paint Termination Deadline	no change		<input checked="" type="checkbox"/>	
41	§ 11	Estoppel Statements Deadline (CBS2, 3, 4)	no change		<input checked="" type="checkbox"/>	
42	§ 11	Estoppel Statements Termination Deadline (CBS2, 3, 4)	no change		<input checked="" type="checkbox"/>	
Closing and Possession						
43	§ 12	Closing Date	10/10/2022	Monday		
44	§ 17	Possession Date	UPON FUNDED CLOSE			
45	§ 17	Possession Time	UPON FUNDED CLOSE			
46	n/a	n/a	no change		<input checked="" type="checkbox"/>	
47	n/a	n/a	no change		<input checked="" type="checkbox"/>	

18 3. Other dates or deadlines set forth in the Contract are changed as follows:

19 n/a

20

21 4. Additional amendments:

22 n/a

23 All other terms and conditions of the Contract remain the same.

24

25 This proposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before n/a.

26

Date Time

27

Leland R Smith II, Owner

Date: 8/26/2022

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: **Leland R Smith II, Owner**

28

Date: _____

29

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: **Derek Smith, Managing Member**

30

31

32

Clay Hockel, Owner

Date: 8/23/2022

Buyer: **C&B Holdings LLC And/Or Assigns**
By: **Clay Hockel, Owner**

33

34

Buyer: _____ Date: _____

35

Address: _____

36

AE41-6-21. AGREEMENT TO AMEND/EXTEND CONTRACT

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**Frontier Home & Ranch Real Estate**

Amy F. Smith frontierhomeandranch@gmail.com

Ph: 970-620-4430

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (AE41-6-21) (Mandatory 1-22)

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

AGREEMENT TO AMEND/EXTEND CONTRACTDate: 5/31/2022

1. This agreement amends the contract dated 2/28/2022 (Contract) between LR Smith Investments LLC/Smith Rancho Land & Livestock LLC (Seller) and C&B Holdings LLC And/Or Assigns (Buyer) relating to the sale and purchase of the following legally described real estate in the County of , Colorado (insert legal description):

TR IN SE4 26-7-88 LYING EASTERLY OF CENTERLINE OF RCR 80 TOTAL 15ACS +/-
known as: TBD County Road 80, Hayden, CO 81639 (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. **§ 3.1. Dates and Deadlines.** [Note: This table may be omitted if inapplicable.]

Item No.	Reference	Event	Date or Deadline	No Change	Deleted
1	§ 3	Time of Day Deadline	<u>no change</u>		
2	§ 4	Alternative Earnest Money Deadline	<u>no change</u>		
		Title			
3	§ 8	Record Title Deadline (and Tax Certificate)	<u>no change</u>		
4	§ 8	Record Title Objection Deadline	<u>no change</u>		
5	§ 8	Off-Record Title Deadline	<u>no change</u>		
6	§ 8	Off-Record Title Objection Deadline	<u>no change</u>		
7	§ 8	Title Resolution Deadline	<u>no change</u>		
8	§ 8	Third Party Right to Purchase/Approve Deadline	<u>no change</u>		
		Owners' Association			
9	§ 7	Association Documents Deadline	<u>no change</u>		
10	§ 7	Association Documents Termination Deadline	<u>no change</u>		
		Seller's Disclosures			
11	§ 10	Seller's Property Disclosure Deadline	<u>no change</u>		
12	§ 10	Lead-Based Paint Disclosure Deadline	<u>no change</u>		
		Loan and Credit			
13	§ 5	New Loan Application Deadline	<u>no change</u>		
14	§ 5	New Loan Terms Deadline	<u>no change</u>		
15	§ 5	New Loan Availability Deadline	<u>no change</u>		
16	§ 5	Buyer's Credit Information Deadline	<u>no change</u>		
17	§ 5	Disapproval of Buyer's Credit Information Deadline	<u>no change</u>		
18	§ 5	Existing Loan Deadline	<u>no change</u>		

19	§ 5	Existing Loan Termination Deadline	no change			
20	§ 5	Loan Transfer Approval Deadline	no change			
21	§ 4	Seller or Private Financing Deadline	no change			
Appraisal						
22	§ 6	Appraisal Deadline	no change			
23	§ 6	Appraisal Objection Deadline	no change			
24	§ 6	Appraisal Resolution Deadline	no change			
Survey						
25	§ 9	New ILC or New Survey Deadline	no change			
26	§ 9	New ILC or New Survey Objection Deadline	no change			
27	§ 9	New ILC or New Survey Resolution Deadline	no change			
Inspection and Due Diligence						
28	§ 2	Water Rights Examination Deadline	no change			
29	§ 8	Mineral Rights Examination Deadline	no change			
30	§ 10	Inspection Termination Deadline	no change			
31	§ 10	Inspection Objection Deadline	8/31/2022	Wednesday		
32	§ 10	Inspection Resolution Deadline	9/1/2022	Thursday		
33	§ 10	Property Insurance Termination Deadline	no change			
34	§ 10	Due Diligence Documents Delivery Deadline	no change			
35	§ 10	Due Diligence Documents Objection Deadline	no change			
36	§ 10	Due Diligence Documents Resolution Deadline	no change			
37	§ 10	Environmental Inspection Objection Deadline (CBS2, 3, 4)	no change			
38	§ 10	ADA Evaluation Termination Deadline (CBS2, 3, 4)	no change			
39	§ 10	Conditional Sale Deadline	no change			
40	§ 10	Lead-Based Paint Termination Deadline	no change			
41	§ 11	Estoppel Statements Deadline (CBS2, 3, 4)	no change			
42	§ 11	Estoppel Statements Termination Deadline (CBS2, 3, 4)	no change			
Closing and Possession						
43	§ 12	Closing Date	9/9/2022	Friday		
44	§ 17	Possession Date	no change			
45	§ 17	Possession Time	no change			
46	n/a	n/a	no change			
47	n/a	n/a	no change			

18 3. Other dates or deadlines set forth in the Contract are changed as follows:

19 n/a

20
21 4. Additional amendments:

22 n/a

23 All other terms and conditions of the Contract remain the same.

24
25 This proposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and
the offering party to this document receives notice of such acceptance on or before June 2, 2022 at 5:00 PM
MST.

Date Time

26

27



Date: 5/31/2022

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: **Leland R Smith II, Owner**

28

29


Date: 5/31/2022
Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: **Derek Smith, Managing Member**

30

31

32


Date: 6/1/2022
Buyer: **C&B Holdings LLC And/Or Assigns**
By: **Clay Hockel, Owner**

33

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Buyer: _____ Date: _____

35

36

Address: _____

AE41-6-21. AGREEMENT TO AMEND/EXTEND CONTRACT

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**Frontier Home & Ranch Real Estate**

Amy F. Smith frontierhomeandranch@gmail.com

Ph: 970-620-4430

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (AE41-6-21) (Mandatory 1-22)

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

AGREEMENT TO AMEND/EXTEND CONTRACTDate: 3/16/2022

1. This agreement amends the contract dated 2/28/2022 (Contract) between **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC** (Seller) and **C&B Holdings LLC And/Or Assigns** (Buyer) relating to the sale and purchase of the following legally described real estate in the County of , Colorado (insert legal description):

TR IN SE4 26-7-88 LYING EASTERLY OF CENTERLINE OF RCR 80 TOTAL 15ACS +/-
known as: **TBD County Road 80, Hayden, CO 81639** (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. **§ 3.1. Dates and Deadlines.** [Note: This table may be omitted if inapplicable.]

Item No.	Reference	Event	Date or Deadline	No Change	Deleted
1	§ 3	Time of Day Deadline		<input checked="" type="checkbox"/>	
2	§ 4	Alternative Earnest Money Deadline		<input checked="" type="checkbox"/>	
		Title			
3	§ 8	Record Title Deadline (and Tax Certificate)		<input checked="" type="checkbox"/>	
4	§ 8	Record Title Objection Deadline		<input checked="" type="checkbox"/>	
5	§ 8	Off-Record Title Deadline		<input checked="" type="checkbox"/>	
6	§ 8	Off-Record Title Objection Deadline		<input checked="" type="checkbox"/>	
7	§ 8	Title Resolution Deadline		<input checked="" type="checkbox"/>	
8	§ 8	Third Party Right to Purchase/Approve Deadline		<input checked="" type="checkbox"/>	
		Owners' Association			
9	§ 7	Association Documents Deadline		<input checked="" type="checkbox"/>	
10	§ 7	Association Documents Termination Deadline		<input checked="" type="checkbox"/>	
		Seller's Disclosures			
11	§ 10	Seller's Property Disclosure Deadline		<input checked="" type="checkbox"/>	
12	§ 10	Lead-Based Paint Disclosure Deadline		<input checked="" type="checkbox"/>	
		Loan and Credit			
13	§ 5	New Loan Application Deadline		<input checked="" type="checkbox"/>	
14	§ 5	New Loan Terms Deadline		<input checked="" type="checkbox"/>	
15	§ 5	New Loan Availability Deadline		<input checked="" type="checkbox"/>	
16	§ 5	Buyer's Credit Information Deadline		<input checked="" type="checkbox"/>	
17	§ 5	Disapproval of Buyer's Credit Information Deadline		<input checked="" type="checkbox"/>	
18	§ 5	Existing Loan Deadline		<input checked="" type="checkbox"/>	
19	§ 5	Existing Loan Termination Deadline		<input checked="" type="checkbox"/>	
20	§ 5	Loan Transfer Approval Deadline		<input checked="" type="checkbox"/>	
21	§ 4	Seller or Private Financing Deadline		<input checked="" type="checkbox"/>	

		Appraisal				
22	§ 6	Appraisal Deadline			<input checked="" type="checkbox"/>	
23	§ 6	Appraisal Objection Deadline			<input checked="" type="checkbox"/>	
24	§ 6	Appraisal Resolution Deadline			<input checked="" type="checkbox"/>	
		Survey				
25	§ 9	New ILC or New Survey Deadline			<input checked="" type="checkbox"/>	
26	§ 9	New ILC or New Survey Objection Deadline			<input checked="" type="checkbox"/>	
27	§ 9	New ILC or New Survey Resolution Deadline			<input checked="" type="checkbox"/>	
		Inspection and Due Diligence				
28	§ 2	Water Rights Examination Deadline			<input checked="" type="checkbox"/>	
29	§ 8	Mineral Rights Examination Deadline			<input checked="" type="checkbox"/>	
30	§ 10	Inspection Termination Deadline			<input checked="" type="checkbox"/>	
31	§ 10	Inspection Objection Deadline	5/31/2022	Tuesday		
32	§ 10	Inspection Resolution Deadline	6/6/2022	Monday		
33	§ 10	Property Insurance Termination Deadline			<input checked="" type="checkbox"/>	
34	§ 10	Due Diligence Documents Delivery Deadline			<input checked="" type="checkbox"/>	
35	§ 10	Due Diligence Documents Objection Deadline			<input checked="" type="checkbox"/>	
36	§ 10	Due Diligence Documents Resolution Deadline			<input checked="" type="checkbox"/>	
37	§ 10	Environmental Inspection Objection Deadline (CBS2, 3, 4)			<input checked="" type="checkbox"/>	
38	§ 10	ADA Evaluation Termination Deadline (CBS2, 3, 4)			<input checked="" type="checkbox"/>	
39	§ 10	Conditional Sale Deadline			<input checked="" type="checkbox"/>	
40	§ 10	Lead-Based Paint Termination Deadline			<input checked="" type="checkbox"/>	
41	§ 11	Estoppel Statements Deadline (CBS2, 3, 4)			<input checked="" type="checkbox"/>	
42	§ 11	Estoppel Statements Termination Deadline (CBS2, 3, 4)			<input checked="" type="checkbox"/>	
		Closing and Possession				
43	§ 12	Closing Date	6/17/2022	Friday		
44	§ 17	Possession Date			<input checked="" type="checkbox"/>	
45	§ 17	Possession Time			<input checked="" type="checkbox"/>	
46					<input checked="" type="checkbox"/>	
47					<input checked="" type="checkbox"/>	

3. Other dates or deadlines set forth in the Contract are changed as follows:

4. Additional amendments:

All other terms and conditions of the Contract remain the same.

This proposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before **March 16, 2022 11:59 PM**

Date Time

Leland R Smith II, Owner

Date: **3/16/2022**

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: **Leland R Smith II, Owner**

Derek Smith, Managing Member

Date: **3/16/2022**

Seller: *LR Smith Investments LLC/Smith Rancho Land & Livestock LLC*
By: *Derek Smith, Managing Member*

30
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32

Clay Hockel, Owner

Date: 3/16/2022

Buyer: *C&B Holdings LLC And/Or Assigns*
By: *Clay Hockel, Owner*

33

34

Buyer: _____ Date: _____

35

Address:

36

AE41-6-21. AGREEMENT TO AMEND/EXTEND CONTRACT

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Frontier Home & Ranch Real Estate

Amy F. Smith frontierhomeandranch@gmail.com

Ph: 970-620-4430

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (DD25-5-09) (Mandatory 7-09)

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

DEFINITIONS OF WORKING RELATIONSHIPS

For purposes of this document, seller also means "landlord" (which includes sublandlord) and buyer also means "tenant" (which includes subtenant).

Seller's Agent: A seller's agent (or listing 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.

THIS IS NOT A CONTRACT.

I acknowledge receipt of a copy of this document on .

Clay Hockel, Owner

Date: 2/28/2022

Signature: C&B Holdings LLC And/Or Assigns

By: Clay Hockel, Owner

On 2/24/22, Broker provided C&B Holdings LLC with this document via EMAIL and retained a copy for the Broker's records.

Brokerage Firm: Frontier Home & Ranch Real Estate

Broker

Date: 2/28/2022

(DD25-5-09) DEFINITIONS OF WORKING RELATIONSHIP

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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:

TBD County Road 80 Hayden CO
or real estate which substantially meets the following requirements:

N/A

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 _____.

Clay Hockel

02/28/2022

Buyer CLB Holdings LLC And/or Assignor
By Clay Hockel Owner

Buyer

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On 2/26/22, Broker provided Clay Hockel (Buyer) with this document via email and retained a copy for Broker's records.

Brokerage Firm's Name: Frontier Home & Ranch Real Estate

Amy Smith

02/28/2022

Broker Frontier Home & Ranch Real Estate
By Amy Smith



Frontier Home & Ranch Real Estate
Amy F. Smith
frontierhomeandranch@gmail.com
Ph: 970-620-4430

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: 2/28/2022

AGREEMENT

1. **AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. **Buyer.** C&B Holdings LLC And/Or Assigns (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.** LR Smith Investments LLC/Smith Rancho Land & Livestock LLC (Seller) is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of , Colorado (insert legal description):

TR IN SE4 26-7-88 LYING EASTERLY OF CENTERLINE OF RCR 80 TOTAL 15ACS +/-
known as: TBD County Road 80, Hayden, CO 81639

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:**

NONE

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:

N/A

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 Clos. (Leased Items):

N/A

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

N/A

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

☐

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

N/A

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

☐

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

N/A

☐

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

N/A

☐

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

N/A

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

N/A

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

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

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

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

N/A

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	MEC + FIVE DAYS
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	3/21/2022 Monday
4	§ 8	Record Title Objection Deadline	3/23/2022 Wednesday
5	§ 8	Off-Record Title Deadline	3/21/2022 Monday
6	§ 8	Off-Record Title Objection Deadline	3/23/2022 Wednesday
7	§ 8	Title Resolution Deadline	3/24/2022 Thursday

116	8	§ 8	Third Party Right to Purchase/Approve Deadline	N/A
117			Owners' Association	
118				
119	9	§ 7	Association Documents Deadline	N/A
120	10	§ 7	Association Documents Termination Deadline	N/A
121			Seller's Disclosures	
122				
123	11	§ 10	Seller's Property Disclosure Deadline	
124	12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	N/A
125			Loan and Credit	
126				
127	13	§ 5	New Loan Application Deadline	N/A
128	14	§ 5	New Loan Terms Deadline	N/A
129	15	§ 5	New Loan Availability Deadline	N/A
130	16	§ 5	Buyer's Credit Information Deadline	N/A
131	17	§ 5	Disapproval of Buyer's Credit Information Deadline	N/A
132	18	§ 5	Existing Loan Deadline	N/A
133	19	§ 5	Existing Loan Termination Deadline	N/A
134	20	§ 5	Loan Transfer Approval Deadline	N/A
135	21	§ 4	Seller or Private Financing Deadline	N/A
136			Appraisal	
137				
138	22	§ 6	Appraisal Deadline	3/21/2022 Monday
139	23	§ 6	Appraisal Objection Deadline	3/23/2022 Wednesday
140	24	§ 6	Appraisal Resolution Deadline	3/24/2022 Thursday
141			Survey	
142				
143	25	§ 9	New ILC or New Survey Deadline	3/21/2022 Monday
144	26	§ 9	New ILC or New Survey Objection Deadline	3/23/2022 Wednesday
145	27	§ 9	New ILC or New Survey Resolution Deadline	3/24/2022 Thursday
146			Inspection and Due diligence	
147				
148	28	§ 2	Water Rights Examination Deadline	N/A
149	29	§ 8	Mineral Rights Examination Deadline	N/A
150	30	§ 10	Inspection Termination Deadline	3/21/2022 Monday
151	31	§ 10	Inspection Objection Deadline	3/23/2022 Wednesday
152	32	§ 10	Inspection Resolution Deadline	3/24/2022 Thursday
153	33	§ 10	Property Insurance Termination Deadline	3/24/2022 Thursday
154	34	§ 10	Due Diligence Documents Delivery Deadline	3/14/2022 Monday
155	35	§ 10	Due Diligence Documents Objection Deadline	3/16/2022 Wednesday
156	36	§ 10	Due Diligence Documents Resolution Deadline	3/17/2022 Thursday
157	37	§ 10	Environmental Inspection Termination Deadline	3/17/2022 Thursday
158	38	§ 10	ADA Evaluation Termination Deadline	N/A
159	39	§ 10	Conditional Sale Deadline	N/A
160				
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175	40	§ 10	Lease-Based Paint Termination Deadline (if Residential Addendum attached)	N/A
176				
177	41	§ 11	Estoppel Statements Deadline	N/A
178				
179	42	§ 11	Estoppel Statements Termination Deadline	N/A
180				
181			Closing and Possession	
182	43	§ 12	Closing Date	3/31/2022 Thursday
183	44	§ 17	Possession Date	3/31/2022 Thursday
184				
185	45	§ 17	Possession Time	UPON FUNDED CLOSE
186	46	§ 27	Acceptance Deadline Date	3/4/2022 Friday
187	47	§ 27	Acceptance Deadline Time	9:00 PM MST
188	48			
189				
190	49			
191				

192 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or
 193 completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision
 194 containing the deadline is deleted. Any box checked in this Contract means the corresponding provision
 195 applies. If no box is checked in a provision that contains a selection of "None", such provision means that
 196 "None" applies.

197
 198 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have
 199 signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

201 **3.3. Day; Computation of Period of Days; Deadlines.**

202 **3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m.,
 203 United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of**
 204 **Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines,
 205 Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day
 206 specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank
 207 or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

208 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after
 209 MEC), when the ending date is not specified, the first day is excluded and the last day is included.

210 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday
 211 (Holiday), such deadline ☐ Will ☐ Will Not be extended to the next day that is not a Saturday, Sunday or
 212 Holiday. Should neither box be checked, the deadline will not be extended.

214 **4. PURCHASE PRICE AND TERMS.**

215 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as
 216 follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$ 55,000.00	
2	§ 4.3.	Earnest Money		\$ 5,000.00
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		\$ 50,000.00

233	10	Total	\$ 55,000.00	\$ 55,000.00
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4.2. Seller Concession. At Closing, Seller will credit to Buyer \$N/A (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

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

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

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

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

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

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

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

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

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

4.5. New Loan. (Omitted as inapplicable)

4.6. Assumption. (Omitted as inapplicable)

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

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

5.3. Credit Information. (Omitted as inapplicable)

5.4. Existing Loan Review. (Omitted as inapplicable)

6. APPRAISAL PROVISIONS.

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

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

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

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

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

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

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

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

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

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

350 **WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL**
351 **OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ**
352 **THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
353 **THE ASSOCIATION.**

354 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association
355 Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller
356 authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's
357 obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association
358 Documents, regardless of who provides such documents.

359 **7.3. Association Documents.** Association documents (Association Documents) consist of the
360 following:

361 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization,
362 operating agreements, rules and regulations, party wall agreements and the Association's responsible
363 governance policies adopted under § 38-33.3-209.5, C.R.S.;

364 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or
365 managers' meetings; such minutes include those provided under the most current annual disclosure required
366 under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the
367 minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent
368 minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

369 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual
370 Disclosure, including, but not limited to, property, general liability, association director and officer professional
371 liability and fidelity policies. The list must include the company names, policy limits, policy deductibles,
372 additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

373 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special
374 assessments as disclosed in the Association's last Annual Disclosure;

375 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's
376 operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,
377 including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual
378 Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the
379 fees and charges (regardless of name or title of such fees or charges) that the Association's community
380 association manager or Association will charge in connection with the Closing including, but not limited to,
381 any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or
382 update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record
383 Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves
384 or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial
385 Documents);

386 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under §
387 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or
388 disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's
389 obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts;
390 Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or
391 limited common elements of the Association property.

392 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents.
393 Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination**
394 **Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole
395 subjective discretion. Should Buyer receive the Association Documents after **Association Documents**
396 **Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate
397 received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does
398 not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be
399 received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before
400 Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions
401 of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision,
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403
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407

notwithstanding the provision of § 8.6. (Third Party Right to Purchase/Approval).

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

8.1. Evidence of Record Title.

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

☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.

If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

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

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

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

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

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

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all

documents required by § 8.1. (Evidence of Record Title) and Seller does receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

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

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

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

8.6. Third Party Right to Purchase/Approve. If any third party has a right to purchase the Property (e.g., right of first 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 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of 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 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the

525 Property on or before the Record Title Deadline.

526 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole
527 subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), §
528 8.3. (Off-Record Title), § 8.5. (Special Taxing District) and § 13 (Transfer of Title). If Buyer exercises Buyer's
529 rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has
530 the following options:

531 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title
532 matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not
533 agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on
534 the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's
535 Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to
536 Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
537 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3.
538 (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or
539 fifteen days after Buyer's receipt of the applicable documents; or

540 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under §
541 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole
542 subjective discretion.

543 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and
544 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the
545 title, ownership and use of the Property, including, without limitation, boundary lines and encroachments,
546 set-back requirements, area, zoning, building code violations, unrecorded easements and claims of
547 easements, leases and other unrecorded agreements, water on or under the Property and various laws and
548 governmental regulations concerning land use, development and environmental matters.

549 **8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
550 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND**
551 **TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE**
552 **MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL,**
553 **GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE**
554 **PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF**
555 **THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

556 **8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE**
557 **PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE**
558 **AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE**
559 **COUNTY CLERK AND RECORDER.**

560 **8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR**
561 **ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING,**
562 **WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES,**
563 **PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**
564 **FACILITIES.**

565 **8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
566 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY,**
567 **INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE**
568 **COLORADO OIL AND GAS CONSERVATION COMMISSION.**

569 **8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be
570 excepted, excluded from, or not covered by the owner's title insurance policy.

571 **8.9. Mineral Rights Review.** Buyer ☐ Does ☒ Does Not have a Right to Terminate if examination of
572 the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

573 9. NEW ILC, NEW SURVEY.

574 **9.1. New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate**
575 **(New ILC); or, (2) ☐ New Survey** in the form of ; is required and the following will apply:

583 **9.1.1. Ordering of New ILC or New Survey.** ☐ Seller ☒ Buyer order the New ILC or New
584 Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form,
585 certified and updated as of a date after the date of this Contract.
586

587 **9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on
588 or before Closing, by: ☐ Seller ☒ Buyer or:

589 **9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or
590 the provider of the opinion of title if an Abstract of Title) and N/A will receive a New ILC or New Survey on or
591 before **New ILC or New Survey Deadline**.

592 **9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by
593 the surveyor to all those who are to receive the New ILC or New Survey.
594

595 **9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a
596 New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller
597 or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective
598 discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

599 **9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New
600 ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to
601 Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection**
602 **Deadline**, notwithstanding § 8.3. or § 13:

603 **9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is
604 terminated; or
605

606 **9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter
607 that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer
608 requires Seller to correct.

609 **9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received
610 by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not
611 agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this
612 Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller
613 receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on
614 or before expiration of **New ILC or New Survey Resolution Deadline**).
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616 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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618
619

620 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND** 621 **SOURCE OF WATER.**

622 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
623 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
624 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
625 of this Contract.
626

627 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
628 must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract.
629 Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an
630 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer.
631 Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days
632 after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
633 acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All
634 Faults."

635 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
636 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
637 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
638 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
639 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service
640

to the Property (including utility and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

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

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

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

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

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

10.6. Due Diligence.

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

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

N/A

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

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

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

- 700 ☐ **10.6.1.4.1.** All contracts relating to the operation, maintenance and management of the
701 Property;
- 702 ☐ **10.6.1.4.2.** Property tax bills for the last N/A years;
- 703 ☐ **10.6.1.4.3.** As-built construction plans to the Property and the tenant improvements,
704 including architectural, electrical, mechanical and structural systems; engineering reports; and permanent
705 Certificates of Occupancy, to the extent now available;
- 706 ☐ **10.6.1.4.4.** A list of all Inclusions to be conveyed to Buyer;
- 707 ☐ **10.6.1.4.5.** Operating statements for the past N/A years;
- 708 ☐ **10.6.1.4.6.** A rent roll accurate and correct to the date of this Contract;
- 709 ☐ **10.6.1.4.7.** A schedule of any tenant improvement work Seller is obligated to complete
710 but has not yet completed and capital improvement work either scheduled or in process on the date of this
711 Contract;
- 712 ☐ **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims
713 which have been made for the past N/A years;
- 714 ☐ **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the
715 Property (if not delivered earlier under § 8.3.);
- 716 ☐ **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II
717 environmental reports, letters, test results, advisories and similar documents respective to the existence or
718 nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or
719 underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller,
720 Seller warrants that no such reports are in Seller's possession or known to Seller;
- 721 ☐ **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning
722 the compliance of the Property with said Act;
- 723 ☐ **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any
724 governmental authority with jurisdiction over the Property and written notice of any violation of any such
725 permits, licenses or use authorizations, if any; and
- 726 ☐ **10.6.1.4.13.** Other:
727 N/A

732 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and
733 object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or
734 are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents**
735 **Objection Deadline**:

736 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract
737 is terminated; or

738 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of
739 any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

740 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection
741 is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller
742 have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution**
743 **Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller
744 receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e.,
745 on or before expiration of **Due Diligence Documents Resolution Deadline**).

746 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence**
747 **Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by
748 any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

749 **10.6.4. Due Diligence – Environmental, ADA.** Buyer has the right to obtain environmental
750 inspections of the Property including Phase I and Phase II Environmental Site Assessments, as applicable.
751 ☐ **Seller** ☐ **Buyer** will order or provide **Phase I Environmental Site Assessment, Phase II Environmental**
752 **Site Assessment** (compliant with most current version of the applicable ASTM E1527 standard practices for
753 Environmental Site Assessments) and/or N/A, at the expense of ☐ **Seller** ☐ **Buyer** (Environmental
754 Inspection). In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether the Property
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complies with the Americans with Disabilities Act (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

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

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

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

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

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. ☐ There is **No Well**. Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of the current well permit.

Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

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

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

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

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

11. TENANT ESTOPPEL STATEMENTS.

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

- 11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;
- 11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;
- 11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;
- 11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

11.1.5. That there be no default under the terms of said Lease andlord or occupant; and

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

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

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

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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

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

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

BUYER & SELLER.

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

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

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

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

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

proceeds of this transaction or from any other source.

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

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

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

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

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

15.3.2. Record Change Fee. Any Record Change Fee must be paid by ☐ Buyer ☐ Seller ☒ One-Half by Buyer and One-Half by Seller ☐ N/A.

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

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

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

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

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

15.7. Water Transfer Fees. Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$N/A for:

☐ Water Stock/Certificates ☐ Water District
☐ Augmentation Membership ☐ Small Domestic Water Company ☐ N/A

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

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

15.9. FIRPTA and Colorado Withholding.

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

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

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934 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

935 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

936 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and
937 general real estate taxes for the year of Closing, based on

938 ☐ **Taxes for the Calendar Year Immediately Preceding Closing**

939 ☒ **Most Recent Mill Levy and Most Recent Assessed Valuation,** ☐ **Other**

940 **16.1.2. Rents.** Rents based on ☐ **Rents Actually Received** ☐ **Accrued.** At Closing, Seller will
941 transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after
942 lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

943 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

944 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations
945 are final.

946 **16.2. Association Assessments.** Current regular Association assessments and dues (Association
947 Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular
948 Association Assessments for deferred maintenance by the Association will not be credited to Seller except as
949 may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated
950 to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment
951 assessed prior to **Closing Date** by the Association will be the obligation of ☐ **Buyer** ☐ **Seller.** Except
952 however, any special assessment by the Association for improvements that have been installed as of the
953 date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller
954 unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special
955 assessments against the Property except the current regular assessments and
956 N/A

957 Association Assessments are subject to change as provided in the Governing Documents.

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

960 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction
961 and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ 150
962 per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until
963 possession is delivered.

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General Provisions

1001 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION;**
1002 **AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will
1003 be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

1004 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other
1005 perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the
1006 total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be
1007 paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to
1008 repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before
1009 **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum.
1010 Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at
1011 Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from
1012 damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance
1013 policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance
1014 proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired
1015 prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing,
1016 if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written

agreement prepared by the parties or their attorney requiring the Seller to allow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

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

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

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

18.5. Home Warranty. [Intentionally Deleted]

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

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

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

20.1. If Buyer is in Default:

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

20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to

Seller and retained by Seller. [redacted] agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

20.2. If Seller is in Default:

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

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

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

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

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

24. TERMINATION.

24.1. Right to Terminate. If a party has a right to terminate, as provided in this Contract (Right to

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

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

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

26. NOTICE, DELIVERY AND CHOICE OF LAW.

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

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

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

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

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

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

ADDITIONAL PROVISIONS AND ATTACHMENTS

29. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the

1. EXHIBIT A MAP

2. This contract is assignable.

30. OTHER DOCUMENTS.

30.1. Documents Part of Contract. The following documents are a part of this Contract:
Brokerage Disclosure to Buyer, Closing Instructions, Definitions of Working Relationships,
Seller's Property Disclosure (All Types of Properties)

30.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract:

N/A

Signatures

Clay Hockel, Owner

Date: 2/28/2022

Buyer: C&B Holdings LLC And/Or Assigns
By: Clay Hockel, Owner

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

Leland R Smith II, Owner

Date: 3/2/2022

Seller: LR Smith Investments LLC/Smith Rancho Land & Livestock LLC
By: Leland R Smith II, Owner

Derek Smith, Managing Member

Date: 3/3/2022

Seller: LR Smith Investments LLC/Smith Rancho Land & Livestock LLC
By: Derek Smith, Managing Member

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 NO COMMISSION PAID.

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: Frontier Home & Ranch Real Estate

Brokerage Firm's License #: EC100080127

Date: 7/26/22

Broker's Name: Amy F. Smith

Broker's License #: ER100050220

Address: 338 West Victory Way Craig, CO 81625

Ph: 970-620-4430 Fax: Email Address: frontierhomeandranch@gmail.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 NO

COMMISSION.

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: **Frontier Home & Ranch Real Estate**

Brokerage Firm's License #: **EC100080127**

Amy F. Smith

Date: **11/16/2022**

Broker's Name: **Amy F. Smith**

Broker's License #: **ER100050220**

Address: **338 West Victory Way Craig, CO 81625**

Ph: **970-620-4430** Fax: Email Address: **frontierhomeandranch@gmail.com**

CBS4-6-21. CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (CL8-5-19) (Mandatory 7-19)

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

CLOSING INSTRUCTIONS

Date: 2/24/2022

1. PARTIES, PROPERTY. LR Smith Investments LLC/Smith Rancho Land & Livestock LLC, (Seller),

and C&B Holdings LLC And/Or Assigns,

(Buyer), engage Title Company of the Rockies-Steamboat, (Closing Company),

who agrees to provide closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the Property known as No.

TBD County Road 80, Hayden, CO 81639,

and more fully described in the Contract to Buy and Sell Real Estate, dated 02/24/2022, including any counterproposals and amendments (Contract). The Buyer's lender may enter into separate closing instructions with the Closing Company regarding the closing of the Buyer's loan. All terms of the Contract are incorporated herein by reference. In the event of any conflict between this Agreement and the Contract, this Agreement controls, subject to subsequent amendments to the Contract or this Agreement.

2. TITLE COMMITMENT, EXCEPTIONS AND POLICY. Closing Company ☒ **Agrees** ☐ **Does Not** agree that: upon completion of a satisfactory title search and examination, it will furnish a Title Insurance Commitment; and it will issue a Title Insurance Policy provided that all requirements have been fulfilled. Closing Company ☒ **Agrees** ☐ **Does Not** agree to furnish copies of Exceptions.

3. INFORMATION, CLOSING, RECORDING. Closing Company is authorized to obtain any information necessary for the Closing. Closing Company agrees to, deliver and record all documents required or customarily recorded, and disburse all funds pursuant to the Contract that are necessary to carry out the terms and conditions of the Contract.

4. PREPARATION OF DOCUMENTS. The Closing Company will prepare the necessary documents to carry out the terms and conditions of the Contract to include:

4.1 Deed. If the deed required in the Contract is a special warranty deed, general warranty deed, bargain and sale deed (excluding a personal representative's or trustee's deed) or a quit claim deed, the deed will be prepared in accordance with the Contract by the Closing Company. However, if the Contract requires a different form of deed (e.g.: personal representative's deed or trustee's deed) or requires that the special warranty deed or general warranty deed list exceptions other than the "statutory exceptions" as defined in §38-30-113(5)(a), C.R.S., then the Buyer or Seller must provide the deed or written instructions for preparation of the deed to the Closing Company for Closing. For any Buyer or Seller provided deed or written instructions for preparation of the deed that requires a list of

exceptions other than the "statutory exceptions", the Buyer and Seller hold the Closing Company harmless for any causes of action arising out of the use of such deed. The parties acknowledge that the real estate broker working with either the Buyer or the Seller is not responsible for reviewing or approving any deed not prepared by the real estate broker.

4.2 Bill of Sale. If the transaction includes the sale of personal property (i.e. within the Contract or a Personal Property Agreement) from the Seller to the Buyer, Seller and Buyer authorize Closing Company to prepare the bill of sale conveying the personal property from the Seller to the Buyer as their scrivener. The Buyer and Seller understand that the bill of sale is a legal document and it is recommended that it be reviewed and approved by their respective attorneys.

4.3 Closing Statement. Closing Company will prepare and deliver accurate, complete and detailed closing statements to Buyer, Seller and the real estate brokers working with Buyer and Seller. Closing Statements will be prepared in accordance with the Contract and written instructions from the Buyer, Seller, lender or real estate brokers so long as such written instructions are not contrary to the Contract. If the written instructions are contrary to the Contract, the Buyer and Seller must execute an Agreement to Amend/Extend Contract.

5. CLOSING FEE. Closing Company will receive a fee of \$ 200 for providing closing and settlement services (Closing Fee).

6. RELEASE, DISBURSEMENT. Closing Company is not authorized to release any signed documents or things of value prior to receipt and disbursement of Good Funds, except as provided in §§10, 11 and 12.

7. DISBURSER. Closing Company must disburse all funds, including real estate commissions, except those funds as may be separately disclosed in writing to Buyer and Seller by Closing Company or Buyer's lender on or before Closing. All parties agree that no one other than the disbursing can assure that payoff of loans and other disbursements will actually be made.

8. SELLER'S NET PROCEEDS. Seller will receive the net proceeds of Closing as indicated:
☐ Cashier's Check, at Seller's expense ☐ Funds Electronically Transferred (wire transfer) to an account specified by Seller, at Seller's expense ☒ Closing Company's trust account check.

9. WIRE AND OTHER FRAUDS. Wire and other frauds occur in real estate transactions. Anytime Buyer or Seller is supplying confidential information, such as social security numbers, bank account numbers, transferring or receiving funds, Buyer and Seller should provide the information in person or in another secure manner.

10. FAILURE OF CLOSING. If Closing or disbursement does not occur on or before Closing Date set forth in the Contract, Closing Company, except as provided herein, is authorized and agrees to return all documents, monies and things of value to the depositing party, upon which Closing Company will be relieved from any further duty, responsibility or liability in connection with these Closing Instructions. In addition, any promissory note, deed of trust or other evidence of indebtedness signed by Buyer will be voided by Closing Company, with the originals returned to Buyer and a copy to Buyer's lender.

11. RETURN OF EARNEST MONEY. Except as otherwise provided in §12 (Earnest Money Dispute), if the Earnest Money is being held by Closing Company and has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Closing Company must release

the Earnest Money as directed by written mutual instructions from the Buyer and the Seller. Such release of Earnest Money must be made within five days of Closing Company's receipt of the written mutual instructions signed by both Buyer and Seller, provided the Earnest Money check has cleared.

12. EARNEST MONEY DISPUTE. In the event of any controversy regarding the Earnest Money (notwithstanding any termination of the Contract), provided Closing Company is holding the Earnest Money, Closing Company is not required to take any action. Closing Company, at its option and sole subjective discretion, may: (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Closing Company receives a copy of a Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Closing Company's notice to the parties, Closing Company is authorized to return the Earnest Money to Buyer. In the event Closing Company does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Closing Company must disburse the Earnest Money pursuant to the Order of the Court.

13. SUBSEQUENT AMENDMENTS. Any amendments to, or termination of, these Closing Instructions must be in writing and signed by Buyer, Seller and Closing Company.

14. CHANGE IN OWNERSHIP OF WATER WELL. Within sixty days after Closing, Closing Company will submit any required Change in Ownership form or registration of existing well form to the Division of Water Resources in the Department of Natural Resources (Division), with as much information as is available. Closing Company is not liable for delaying Closing to ensure Buyer completes any required form.

15. FIRPTA AND COLORADO WITHHOLDING.

15.1 FIRPTA. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to determine Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold any required amount from Seller's proceeds and remit it to the Internal Revenue Service.

15.2 Colorado Withholding. Seller agrees to cooperate with Closing Company to provide any reasonably requested documents to determine Seller's status. If withholding is required under Colorado law, Seller authorizes Closing Company to withhold any required amount from Seller's proceeds and remit it to the Colorado Department of Revenue.

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

N/A

17. COUNTERPARTS. This document may be executed by each party, separately, and when each party has executed a copy, such copies taken together are deemed to be a full and complete contract between the parties.

18. BROKER'S COPIES. Closing Company must provide, to each real estate broker in this transaction, copies of all signed documents that such real estate brokers are required to maintain pursuant to the rules of the Colorado Real Estate Commission. Closing Company is authorized by both Buyer and Seller to deliver their respective Closing Statement to one or both real estate brokers involved in the transaction.

122 **19. NOTICE, DELIVERY AND CHOICE OF LAW.**

123 **19.1 Physical Delivery and Notice.** Any document, or notice to another party must be in
124 writing, except as provided in §19.2 and is effective when physically received by such party.

125 **19.2 Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in
126 electronic form to another party at the electronic address of the recipient by facsimile, email or
127 CTM eContracts

128 **19.3 Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by:
129 (1) email at the email address of the recipient, (2) a link or access to a website or server, provided the
130 recipient receives the information necessary to access the documents or (3) facsimile at the facsimile
131 number (Fax No.) of the recipient.

132 **19.4 Choice of Law.** These Closing Instructions and all disputes arising hereunder are
133 governed by and construed in accordance with the laws of the State of Colorado that would be
134 applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

Clay Hockel, Owner

Date: 2/28/2022

Buyer: C&B Holdings LLC And/Or Assigns
By: Clay Hockel, Owner

Address:

Phone No.:

Fax No.:

Email Address:

Buyer: _____ Date: _____

Address:

Phone No.:

Fax No.:

Email Address:

Leland R Smith II, Owner

Date: 3/2/2022

Seller: LR Smith Investments LLC/Smith Rancho Land & Livestock LLC
By: Leland R Smith II, Owner

Address:

Phone No.:

Fax No.:

Email Address:

Derek Smith, Managing Member

Date: 3/3/2022

Seller: **LR Smith Investments LLC/Smith Rancho Land & Livestock LLC**
By: Derek Smith, Managing Member

Address:

Phone No.:

Fax No.:

Email Address:

Closing Company's Name: Title Company of the Rockies-Steamboat

Date: _____

By: **Lisa Suzanski**

Authorized Signature

Title:

Address: **501 Lincoln Ave**

Steamboat Springs, CO 970-879-2980

Phone No.:

Fax No.:

Email Address: **LSuzanski@titlecorockies.com**

CL8-5-19. CLOSING INSTRUCTIONS

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