



16	§ 7.4.4	CIC Documents Deadline	
17	§ 7.4.5	CIC Documents Objection Deadline	
18	§ 8.2	Off-Record Matters Deadline	
19	§ 8.2	Off-Record Matters Objection Deadline	
20	§ 8.6	Right of First Refusal Deadline	
21	§ 10.1	Seller's Property Disclosure Deadline	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 12	Closing Date	
26	§ 17	Possession Date	
27	§ 17	Possession Time	
28	§ 31	Acceptance Deadline Date	
29	§ 31	Acceptance Deadline Time	

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2.4. **Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation “N/A” or the word “Deleted” means not applicable and when inserted on any line in Dates and Deadlines (§ 2.3), means that the corresponding provision of the Contract to which reference is made is deleted. The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

2.5. **Day; Computation of Period of Days, Deadline.**

2.5.1. **Day.** As used in this Contract, the term “day” shall mean the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

2.5.2. **Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g. three days after MEC. In the event any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline  Shall  Shall Not be extended to the day following such Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

**3. INCLUSIONS AND EXCLUSIONS.**

3.1. **Inclusions.** The Purchase Price includes the following items (Inclusions):

3.1.1. **Fixtures.** If attached to the Property on the date of this Contract, lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including \_\_\_\_\_ remote controls; and

3.1.2. **Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:  Water Softeners  Smoke/Fire Detectors  Security Systems  Satellite Systems (including satellite dishes).

3.1.3. **Other Inclusions.**

The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_ . Conveyance shall be by bill of sale or other applicable legal instrument.

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**3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_ . Conveyance shall be by bill of sale or other applicable legal instrument.

**3.1.5. Parking and Storage Facilities.**  Use Only  Ownership of the following parking facilities: \_\_\_\_\_; and  Use Only  Ownership of the following storage facilities: \_\_\_\_\_.

**3.1.6. Water Rights.** The following legally described water rights:

Any water rights shall be conveyed by  \_\_\_\_\_ Deed  Other applicable legal instrument. If any water well is to be transferred to Buyer, Seller agrees to supply required information about such well to Buyer. 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 shall, 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 shall 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 shall file the form with the Division within sixty days after Closing. The Well Permit # is \_\_\_\_\_.

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

**3.2. Exclusions.** The following items are excluded:  
\_\_\_\_\_.

**4. PURCHASE PRICE AND TERMS.**

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		TOTAL	\$	\$

**4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of \_\_\_\_\_, is part payment of the Purchase Price and shall be payable to and held by \_\_\_\_\_ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an Alternative Earnest Money Deadline (§ 2.3) for its payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34 below, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before \_\_\_\_\_.

101 delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest  
102 Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing.  
103 In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred  
104 to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and  
105 Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the  
106 Earnest Money Holder in this transaction shall be transferred to such fund.

107 4.2.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if  
108 other than at the time of tender of the Contract is as set forth as the Alternative Earnest Money  
109 Deadline (§ 2.3).

110 4.3. Cash at Closing. All amounts payable by the parties, at Closing, including Cash at Closing and  
111 closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic  
112 transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds). All  
113 required Cash at Closing shall be paid to allow disbursement by Closing Company at the time of  
114 Closing OR SUCH PARTY SHALL BE IN DEFAULT. Buyer represents that Buyer, as of the date of  
115 this Contract,  Does  Does Not have funds that are immediately verifiable and available in an  
116 amount not less than the amount stated as Cash at Closing in § 4.1.

117 4.4. Seller Concession. Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of  
118 \$ \_\_\_\_\_ to assist with Buyer's closing costs, loan discount points, loan origination fees,  
119 prepaid items (including any amounts that Seller agrees to pay because Buyer is not allowed to pay due  
120 to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's  
121 New Loan or other allowable Seller concession (collectively, Seller Concession). The Seller Concession is  
122 in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. If the  
123 amount of Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged  
124 such excess amount.

125 4.5. New Loan.

126 4.5.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.4, if applicable, shall timely  
127 pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by  
128 lender.

129 4.5.2. Buyer May Select Financing. Buyer may select financing appropriate and acceptable to  
130 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 25, Additional  
131 Provisions.

132 4.5.3. Loan Limitations. Buyer may purchase the Property using any of the following types  
133 of loan:  Conventional  FHA  VA  Bond  Other  
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135 4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs. Buyer is advised to review  
136 the terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential  
137 loan, the lender generally must provide Buyer with a good faith estimate of Buyer's closing costs within  
138 three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount  
139 of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may  
140 terminate this Contract pursuant to § 5.2 no later than Loan Conditions Deadline (§ 2.3).

141 4.6. Assumption. Buyer agrees to assume and pay an existing loan in the approximate amount of the  
142 Assumption Balance set forth in § 4.1, presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_  
143 including principal and interest presently at the rate of \_\_\_\_\_ % per annum, and also including escrow  
144 for the following as indicated:  Real Estate Taxes  Property Insurance Premium  Mortgage  
145 Insurance Premium and  \_\_\_\_\_.

146 Buyer agrees to pay a loan transfer fee not to exceed \$ \_\_\_\_\_. At the time of  
147 assumption, the new interest rate shall not exceed \_\_\_\_\_ % per annum and the new payment shall not  
148 exceed \$ \_\_\_\_\_ per \_\_\_\_\_ principal and interest, plus escrow, if any. If the  
149 actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes  
150 the amount of cash required from Buyer at Closing to be increased by more than \$ \_\_\_\_\_,

151 then  Buyer May Terminate this Contract effective upon receipt by Seller of Buyer's written notice of  
152 termination or  \_\_\_\_\_.

153 Seller  Shall  Shall Not be released from liability on said loan. If applicable, compliance with the  
154 requirements for release from liability shall be evidenced by delivery  on or before Loan Transfer  
155 Approval Deadline  at Closing of an appropriate letter of commitment from lender. Any cost payable  
156 for release of liability shall be paid by \_\_\_\_\_ in an amount not to exceed  
157 \$ \_\_\_\_\_.

158 4.7. Seller or Private Financing. Buyer agrees to execute a promissory note payable to  
159 \_\_\_\_\_, as  Joint Tenants  Tenants In Common  Other  
160 \_\_\_\_\_, on the note form as  
161 indicated:

- 162  (Default Rate) NTD81-10-06  Other \_\_\_\_\_ secured by a  
163 \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) deed of trust encumbering the Property, using the form as indicated:  
164  Due on Transfer – Strict (TD72-9-08)  Due on Transfer – Creditworthy (TD73-9-08)  
165  Assumable – Not Due On Transfer (TD74-9-08)  
166  Other \_\_\_\_\_.

167 The promissory note shall be amortized on the basis of \_\_\_\_\_  Years  Months, payable at  
168 \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest at the rate of  
169 \_\_\_\_\_ % per annum. Payments shall commence \_\_\_\_\_ and shall be due on the  
170 \_\_\_\_\_ day of each succeeding \_\_\_\_\_. If not sooner paid, the balance of principal  
171 and accrued interest shall be due and payable \_\_\_\_\_ after  
172 Closing. Payments  Shall  Shall Not be increased by \_\_\_\_\_ of estimated annual real estate taxes,  
173 and  Shall  Shall Not be increased by \_\_\_\_\_ of estimated annual property insurance  
174 premium. The loan shall also contain the following terms: (1) if any payment is not received within  
175 \_\_\_\_\_ days after its due date, a late charge of \_\_\_\_\_ % of such payment shall be due; (2) interest  
176 on lender disbursements under the deed of trust shall be \_\_\_\_\_ % per annum; (3) default interest rate  
177 shall be \_\_\_\_\_ % per annum; (4) Buyer may prepay without a penalty except  
178 \_\_\_\_\_; and (5) Buyer  Shall  Shall Not execute and deliver, at Closing, a Security  
179 Agreement and UCC-1 Financing Statement granting the holder of the promissory note a \_\_\_\_\_ (1<sup>st</sup>,  
180 2<sup>nd</sup>, etc.) lien on the personal property included in this sale.

181 Buyer  Shall  Shall Not provide a mortgagee's title insurance policy, at Buyer's expense.

182 5. FINANCING CONDITIONS AND OBLIGATIONS.

183 5.1. Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more  
184 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such  
185 lender, shall make a verifiable application by Loan Application Deadline (§ 2.3).

186 5.2. Loan Conditions. If Buyer is to pay all or part of the Purchase Price with a New Loan, this  
187 Contract is conditional upon Buyer determining, in Buyer's subjective discretion, whether the New  
188 Loan is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and  
189 cost of such New Loan. This condition is for the benefit of Buyer. If such New Loan is not satisfactory to  
190 Buyer, Seller must receive written notice to terminate from Buyer, no later than Loan Conditions  
191 Deadline (§ 2.3), at which time this Contract shall terminate. IF SELLER DOES NOT TIMELY  
192 RECEIVE WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED  
193 WAIVED, AND BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS  
194 OTHERWISE PROVIDED IN THIS CONTRACT (e.g., Appraisal, Title, Survey).

195 5.3. Credit Information and Buyer's New Senior Loan. If Buyer is to pay all or part of the Purchase  
196 Price by executing a promissory note in favor of Seller, or if an existing loan is not to be released at  
197 Closing, this Contract is conditional (for the benefit of Seller) upon Seller's approval of Buyer's financial  
198 ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1)  
199 Buyer shall supply to Seller by Buyer's Credit Information Deadline (§ 2.3), at Buyer's expense,  
200 information and documents (including a current credit report) concerning Buyer's financial,  
201 employment and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer

202 consents that Seller may verify Buyer's financial ability and creditworthiness; (3) any such information  
203 and documents received by Seller shall be held by Seller in confidence, and not released to others except  
204 to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory note  
205 secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon  
206 Seller's approval of the terms and conditions of any New Loan to be obtained by Buyer if the deed of  
207 trust to Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior Loan). Additionally,  
208 Seller shall have the right to terminate, at or before Closing, if the Cash at Closing is less than as set  
209 forth in § 4.1 of this Contract or Buyer's New Senior Loan changes from that approved by Seller; and  
210 (5) if Seller does not deliver written notice of Seller's disapproval of Buyer's financial ability and  
211 creditworthiness or of Buyer's New Senior Loan to Buyer by Disapproval of Buyer's Credit Information  
212 Deadline (§ 2.3), then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan  
213 supplied to Seller. If Seller delivers written notice of disapproval to Buyer on or before said date, this  
214 Contract shall terminate.

215 5.4. Existing Loan Review. If an existing loan is not to be released at Closing, Seller shall deliver  
216 copies of the loan documents (including note, deed of trust, and any modifications) to Buyer by Existing  
217 Loan Documents Deadline (§ 2.3). For the benefit of Buyer, this Contract is conditional upon Buyer's  
218 review and approval of the provisions of such loan documents. If written notice of objection to such loan  
219 documents, signed by Buyer, is not received by Seller by Existing Loan Documents Objection Deadline  
220 (§ 2.3), Buyer accepts the terms and conditions of the documents. If the lender's approval of a transfer  
221 of the Property is required, this Contract is conditional upon Buyer's obtaining such approval without  
222 change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by Loan  
223 Transfer Approval Deadline (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be  
224 released from liability under such existing loan and Buyer does not obtain such compliance as set forth  
225 in § 4.6, this Contract may be terminated at Seller's option.

226 **6. APPRAISAL PROVISIONS.**

227 6.1. Property Approval. If the lender imposes any requirements or repairs (Requirements) to be  
228 made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in  
229 this Contract, Seller may terminate this Contract (notwithstanding § 10 of this Contract) by written  
230 notice to Buyer on or before three days following Seller's receipt of the Requirements. Seller's right to  
231 terminate in this § 6.1 shall not apply if on or before any termination by Seller pursuant to this § 6.1: (1)  
232 the parties enter into a written agreement regarding the Requirements; or (2) the Requirements are  
233 completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

234 **6.2. Appraisal Condition.**

235  6.2.1. Not Applicable. This § 6.2 shall not apply.

236  6.2.2. Conventional/Other. Buyer shall have the sole option and election to terminate this  
237 Contract if the Purchase Price exceeds the Property's valuation determined by an appraiser engaged by  
238 \_\_\_\_\_ . The appraisal shall be received by Buyer or Buyer's lender on or before  
239 Appraisal Deadline (§ 2.3). This Contract shall terminate by Buyer delivering to Seller written notice of  
240 termination and either a copy of such appraisal or written notice from lender that confirms the  
241 Property's valuation is less than the Purchase Price, received by Seller on or before Appraisal Objection  
242 Deadline (§ 2.3). If Seller does not receive such written notice of termination on or before Appraisal  
243 Objection Deadline (§ 2.3), Buyer waives any right to terminate under this section.

244  6.2.3. FHA. It is expressly agreed that, notwithstanding any other provisions of this Contract,  
245 the Purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein  
246 or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser  
247 (Buyer) has been given in accordance with HUD/FHA or VA requirements a written statement issued by  
248 the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender,  
249 setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The Purchaser  
250 (Buyer) shall have the privilege and option of proceeding with the consummation of the Contract  
251 without regard to the amount of the appraised valuation. The appraised valuation is arrived at to  
252 determine the maximum mortgage the Department of Housing and Urban Development will insure.

253 HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should  
254 satisfy himself/herself that the price and condition of the Property are acceptable.

255  6.2.4. VA. It is expressly agreed that, notwithstanding any other provisions of this Contract,  
256 the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be  
257 obligated to complete the purchase of the Property described herein, if the Contract Purchase Price or  
258 cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs.  
259 The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the  
260 consummation of this Contract without regard to the amount of the reasonable value established by the  
261 Department of Veterans Affairs.

262 6.3. Cost of Appraisal. Cost of any appraisal to be obtained after the date of this Contract shall be  
263 timely paid by  Buyer  Seller.

264 7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.

265 7.1. Evidence of Title. On or before Title Deadline (§ 2.3), Seller shall cause to be furnished to  
266 Buyer, at Seller's expense, a current commitment for owner's title insurance policy (Title Commitment)  
267 in an amount equal to the Purchase Price, or if this box is checked,  An Abstract of title certified to a  
268 current date. If title insurance is furnished, Seller shall also deliver to Buyer copies of any abstracts of  
269 title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's expense,  
270 Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at  
271 or after Closing. The title insurance commitment  Shall  Shall Not commit to delete or insure over  
272 the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey  
273 matters, (4) any unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed  
274 is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

275 Any additional premium expense to obtain this additional coverage shall be paid by  Buyer  
276  Seller.

277 Note: The title insurance company may not agree to delete or insure over any or all of the standard  
278 exceptions. Buyer shall have the right to review the Title Commitment. If the Title Commitment or its  
279 provisions are not satisfactory to Buyer, Buyer may exercise Buyer's rights pursuant to § 8.1.

280 7.2. Copies of Exceptions. On or before Title Deadline (§ 2.3), Seller, at Seller's expense, shall  
281 furnish to Buyer and \_\_\_\_\_, (1) copies of any plats, declarations, covenants, conditions and  
282 restrictions burdening the Property, and (2) if a Title Commitment is required to be furnished, and if  
283 this box is checked  Copies of any Other Documents (or, if illegible, summaries of such documents)  
284 listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the  
285 obligation to furnish these documents pursuant to this section if requested by Buyer any time on or  
286 before Document Request Deadline (§ 2.3). This requirement shall pertain only to documents as shown  
287 of record in the office of the clerk and recorder in the county where the Property is located. The abstract  
288 or Title Commitment, together with any copies or summaries of such documents furnished pursuant to  
289 this section, constitute the title documents (Title Documents).

290 7.3. Survey. On or before Survey Deadline (§ 2.3),  Seller  Buyer shall order and cause Buyer  
291 (and the issuer of the Title Commitment or the provider of the opinion of title if an abstract) to receive a  
292 current  Improvement Survey Plat  Improvement Location Certificate  \_\_\_\_\_ (the  
293 description checked is known as Survey). An amount not to exceed \$\_\_\_\_\_ for Survey shall be  
294 paid by  Buyer  Seller. If the cost exceeds this amount,  Buyer  Seller shall pay the excess on  
295 or before Closing. Buyer shall not be obligated to pay the excess unless Buyer is informed of the cost  
296 and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required amount  
297 to be paid by Buyer.

298 7.4. Common Interest Community Documents. The term CIC Documents consists of all owners'  
299 associations (Association) declarations, bylaws, operating agreements, rules and regulations, party wall  
300 agreements, minutes of most recent annual owners' meeting and minutes of any directors' or managers'  
301 meetings during the six-month period immediately preceding the date of this Contract, if any  
302 (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2)

303 annual income and expenditures statement, and (3) annual budget (Financial Documents), if any  
304 (collectively CIC Documents).

305  7.4.1. Not Applicable. This § 7.4 shall not apply.

306 7.4.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN  
307 A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH  
308 COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF  
309 THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE  
310 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION,  
311 BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON  
312 THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF  
313 THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE  
314 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY  
315 THE DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE  
316 COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY  
317 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF  
318 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF  
319 PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE  
320 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD  
321 CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND  
322 RULES AND REGULATIONS OF THE ASSOCIATION.

323  7.4.3. Not Conditional on Review. Buyer acknowledges that Buyer has received a copy of the  
324 CIC Documents. Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions  
325 that they impose upon the Property and its owners and waives any right to terminate this Contract due  
326 to such documents, notwithstanding the provisions of § 8.5.

327 7.4.4. CIC Documents to Buyer.

328  7.4.4.1.Seller to Provide CIC Documents. Seller shall cause the CIC Documents to be  
329 provided to Buyer, at Seller's expense, on or before CIC Documents Deadline (§ 2.3).

330  7.4.4.2.Seller Authorizes Association. Seller authorizes the Association to provide the CIC  
331 Documents to Buyer, at Seller's expense.

332 7.4.4.3.Seller's Obligation. Seller's obligation to provide the CIC Documents shall be  
333 fulfilled upon Buyer's receipt of the CIC Documents, regardless of who provides such documents.

334 7.4.5. Conditional on Buyer's Review. If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the  
335 provisions of this § 7.4.5 shall apply. Written notice of any unsatisfactory provision in any of the CIC  
336 Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of Buyer, and delivered to  
337 Seller on or before CIC Documents Objection Deadline (§ 2.3), shall terminate this Contract.

338 Should Buyer receive the CIC Documents after CIC Documents Deadline (§ 2.3), Buyer shall  
339 have the right, at Buyer's option, to terminate this Contract by written notice delivered to Seller on or  
340 before ten days after Buyer's receipt of the CIC Documents. If Buyer does not receive the CIC  
341 Documents, or if such written notice to terminate would otherwise be required to be delivered after  
342 Closing Date (§ 2.3), Buyer's written notice to terminate shall be received by Seller on or before three  
343 days prior to Closing Date (§ 2.3). If Seller does not receive written notice from Buyer within such time,  
344 Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract  
345 pursuant to this section is waived, notwithstanding the provisions of § 8.5.

346 NOTE: If no box in this § 7.4 is checked, the provisions of § 7.4.4.1 shall apply.

347 **8. TITLE AND SURVEY REVIEW.**

348 8.1. Title Review. Buyer shall have the right to inspect the Title Documents. Written notice by  
349 Buyer of unmerchantability of title, form or content of Title Commitment or of any other unsatisfactory  
350 title condition shown by the Title Documents, notwithstanding § 13, shall be signed by or on behalf of  
351 Buyer and delivered to Seller on or before Title Objection Deadline (§ 2.3), or within five days after  
352 receipt by Buyer of any change to the Title Documents or endorsement to the Title Commitment  
353 together with a copy of the document adding any new Exception to title. If Seller does not receive

354 Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title  
355 Documents as satisfactory.

356 **8.2. Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before Off-  
357 Record Matters Deadline (§ 2.3) true copies of all leases and surveys in Seller's possession pertaining to  
358 the Property and shall disclose to Buyer all easements, liens (including, without limitation, governmental  
359 improvements approved, but not yet installed) or other title matters (including, without limitation,  
360 rights of first refusal and options) not shown by the public records of which Seller has actual knowledge.  
361 Buyer shall have the right to inspect the Property to investigate if any third party has any right in the  
362 Property not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary  
363 line discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or  
364 revealed by such inspection, notwithstanding § 13, shall be signed by or on behalf of Buyer and  
365 delivered to Seller on or before Off-Record Matters Objection Deadline (§ 2.3). If Seller does not receive  
366 Buyer's notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of  
367 which Buyer has actual knowledge.

368 **8.3. Survey Review.**

369  **8.3.1. Not Applicable.** This § 8.3 shall not apply.

370  **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right  
371 to inspect the Survey. If written notice by or on behalf of Buyer of any unsatisfactory condition shown  
372 by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before Survey Objection  
373 Deadline (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not  
374 receive Buyer's notice by Survey Objection Deadline (§ 2.3), Buyer accepts the Survey as satisfactory.

375 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL**  
376 **OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL**  
377 **TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS**  
378 **IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND**  
379 **EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**  
380 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO**  
381 **DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES.**  
382 **BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE**  
383 **AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING**  
384 **MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL**  
385 **FOR AN INCREASE IN SUCH MILL LEVIES.**

386 In the event the Property is located within a special taxing district and Buyer desires to terminate  
387 this Contract as a result, if written notice, by or on behalf of Buyer, is received by Seller on or before  
388 Off-Record Matters Objection Deadline (§ 2.3), this Contract shall terminate. If Seller does not receive  
389 Buyer's notice by such deadline, Buyer accepts the effect of the Property's inclusion in such special  
390 taxing district and waives the right to terminate for that reason.

391 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters  
392 set forth in §§ 8 and 13. If Seller receives notice of unmerchantability of title or any other unsatisfactory  
393 title condition or commitment terms as provided in §§ 8.1, 8.2 and 8.3, Seller shall use reasonable efforts  
394 to correct said items and bear any nominal expense to correct the same prior to Closing. If such  
395 unsatisfactory title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract  
396 shall terminate; provided, however, Buyer may, by written notice received by Seller on or before  
397 Closing, waive objection to such items.

398 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property,  
399 or a right to approve this Contract, Seller shall promptly submit this Contract according to the terms  
400 and conditions of such right. If the holder of the right of first refusal exercises such right or the holder of  
401 a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is  
402 waived explicitly or expires, or the Contract is approved, this Contract shall remain in full force and  
403 effect. Seller shall promptly notify Buyer of the foregoing. If expiration or waiver of the right of first

404 refusal or Contract approval has not occurred on or before Right of First Refusal Deadline (§ 2.3), this  
405 Contract shall terminate.

406 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and  
407 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may  
408 affect the title, ownership and use of the Property, including without limitation, boundary lines and  
409 encroachments, area, zoning, unrecorded easements and claims of easements, leases and other  
410 unrecorded agreements, and various laws and governmental regulations concerning land use,  
411 development and environmental matters. The surface estate may be owned separately from the  
412 underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the  
413 mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal  
414 energy or water on or under the Property, which interests may give them rights to enter and use the  
415 Property. Such matters may be excluded from or not covered by the title insurance policy. Buyer is  
416 advised to timely consult legal counsel with respect to all such matters as there are strict time limits  
417 provided in this Contract [e.g., Title Objection Deadline (§ 2.3) and Off-Record Matters Objection  
418 Deadline (§ 2.3)].

419 **9. LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more  
420 residential dwellings for which a building permit was issued prior to January 1, 1978, this Contract shall  
421 be void unless (1) a completed Lead-Based Paint Disclosure (Sales) form is signed by Seller, the required  
422 real estate licensees and Buyer, and (2) Seller receives the completed and fully executed form prior to  
423 the time when the Contract is signed by all parties. Buyer acknowledges timely receipt of a completed  
424 Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

425 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, BUYER**  
426 **DISCLOSURE AND SOURCE OF WATER.**

427 **10.1. Seller's Property Disclosure Deadline.** On or before Seller's Property Disclosure Deadline (§  
428 2.3), Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate  
429 Commission's Seller's Property Disclosure form completed by Seller to the best of Seller's actual  
430 knowledge, current as of the date of this Contract.

431 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical  
432 condition of the Property and Inclusions, at Buyer's expense. If (1) the physical condition of the  
433 Property, (2) Inclusions, (3) any proposed or existing transportation project, road, street or highway, or  
434 (4) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on  
435 the Property or its occupants is unsatisfactory in Buyer's subjective discretion, Buyer shall, on or before  
436 Inspection Objection Deadline (§ 2.3):

437 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or  
438 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical  
439 condition which Buyer requires Seller to correct.

440 If written notice is not received by Seller on or before Inspection Objection Deadline (§ 2.3), the  
441 physical condition of the Property and Inclusions shall be deemed to be satisfactory to Buyer.

442 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and  
443 Seller have not agreed in writing to a settlement thereof on or before Inspection Resolution Deadline  
444 (§ 2.3), this Contract shall terminate one day following Inspection Resolution Deadline (§ 2.3), unless  
445 before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

446 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is  
447 responsible for payment for all inspections, tests, surveys, engineering reports, or any other work  
448 performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property and  
449 Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the  
450 Property for Work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect  
451 and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and  
452 caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and  
453 expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce

454 this section, including Seller's reasonable attorney and legal fees. The provisions of this section shall  
455 survive the termination of this Contract.

456 10.5. Insurability. This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective  
457 discretion, with the availability, terms and conditions of and premium for property insurance. This  
458 Contract shall terminate upon Seller's receipt, on or before Property Insurance Objection Deadline  
459 (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not  
460 timely received, Buyer shall have waived any right to terminate under this provision.

461 10.6. Buyer Disclosure. Buyer represents that Buyer  Does  Does Not need to sell and close a  
462 property to complete this transaction.

463 Note: Any property sale contingency should appear in Additional Provisions (§ 25).

464 10.7. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer  
465  Does  Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water  
466 Addendum disclosing the source of potable water for the Property. Buyer  Does  Does Not  
467 acknowledge receipt of a copy of the current well permit.  There is No Well.

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

472 11. METHAMPHETAMINE LABORATORY DISCLOSURE (Residential Property Only). The parties  
473 acknowledge that Seller is required to disclose whether Seller knows that the Property, if residential,  
474 was previously used as a methamphetamine laboratory. No disclosure is required if the Property was  
475 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-  
476 18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to engage a certified hygienist or  
477 industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory.  
478 If Buyer's test results indicate that the Property has been used as a methamphetamine laboratory, but  
479 has not been remediated to meet the standards established by rules of the State Board of Health  
480 promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the  
481 results of the test, and Buyer may terminate this Contract.

482 12. CLOSING. Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the  
483 date specified as the Closing Date (§ 2.3) or by mutual agreement at an earlier date. The hour and place  
484 of Closing shall be as designated by \_\_\_\_\_.

485 13. TRANSFER OF TITLE. Subject to tender or payment at Closing as required herein and compliance  
486 by Buyer with the other terms and provisions hereof, Seller shall execute and deliver a good and  
487 sufficient \_\_\_\_\_ deed to Buyer, at Closing, conveying the Property free and clear of all taxes  
488 except the general taxes for the year of Closing. Except as provided herein, title shall be conveyed free  
489 and clear of all liens, including any governmental liens for special improvements installed as of the date  
490 of Buyer's signature hereon, whether assessed or not. Title shall be conveyed subject to:

491 13.1. those specific Exceptions described by reference to recorded documents as reflected in the Title  
492 Documents accepted by Buyer in accordance with Title Review (§ 8.1),

493 13.2. distribution utility easements (including cable TV),

494 13.3. those specifically described rights of third parties not shown by the public records of which  
495 Buyer has actual knowledge and which were accepted by Buyer in accordance with Matters Not Shown  
496 by the Public Records (§ 8.2) and Survey Review (§ 8.3),

497 13.4. inclusion of the Property within any special taxing district, and

498 13.5. other \_\_\_\_\_.

499 14. PAYMENT OF ENCUMBRANCES. Any encumbrance required to be paid shall be paid at or  
500 before Closing from the proceeds of this transaction or from any other source.

501 15. CLOSING COSTS, DOCUMENTS AND SERVICES.

502 15.1. Good Funds. Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all  
503 other items required to be paid at Closing, except as otherwise provided herein.

504 **15.2. Closing Information and Documents.** Buyer and Seller will furnish any additional information  
505 and documents required by Closing Company that will be necessary to complete this transaction. Buyer  
506 and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

507 **15.3. Closing Services Fee.** The fee for real estate Closing services shall be paid at Closing by  
508  Buyer  Seller  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

509 **15.4. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate  
510 Commission's Closing Instructions. Such Closing Instructions  Are  Are Not executed with this  
511 Contract. Upon execution,  Seller  Buyer shall deliver such Closing Instructions to the Closing  
512 Company.

513 **15.5. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement  
514 of assessments (Status Letter) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half  
515 by Seller. Any transfer fees assessed by the Association (Association's Transfer Fee) shall be paid by  
516  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

517 **15.6. Local Transfer Tax.**  The Local Transfer Tax of \_\_\_\_ % of the Purchase Price shall be paid  
518 at Closing by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

519 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be  
520 paid when due by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

521 **16. PRORATIONS.** The following shall be prorated to Closing Date (§ 2.3), except as otherwise  
522 provided:

523 **16.1. Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing,  
524 based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy  
525 and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax  
526 exemption, or  Other \_\_\_\_\_.

527 **16.2. Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer  
528 or credit to Buyer the security deposits for all leases assigned, or any remainder after lawful deductions,  
529 and notify all tenants in writing of such transfer and of the transferee's name and address. Seller shall  
530 assign all leases in effect at Closing to Buyer and Buyer shall assume such leases.

531 **16.3. Association Assessments.** Current regular Association assessments and dues (Association  
532 Assessments) paid in advance shall be credited to Seller at Closing. Cash reserves held out of the regular  
533 Association Assessments for deferred maintenance by the Association shall not be credited to Seller  
534 except as may be otherwise provided by the Governing Documents. Any special assessment by the  
535 Association for improvements that have been installed as of the date of Buyer's signature hereon shall  
536 be the obligation of Seller. Any other special assessment assessed prior to Closing Date (§ 2.3) by the  
537 Association shall be the obligation of  Buyer  Seller. Seller represents that the Association  
538 Assessments are currently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are  
539 no unpaid regular or special assessments against the Property except the current regular assessments  
540 and \_\_\_\_\_. Such assessments are subject to  
541 change as provided in the Governing Documents. Seller agrees to promptly request the Association to  
542 deliver to Buyer before Closing Date (§ 2.3) a current Status Letter.

543 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and  
544 \_\_\_\_\_.

545 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

546 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on Possession Date at  
547 Possession Time (§ 2.3), subject to the following leases or tenancies:

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550 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and  
551 shall be additionally liable to Buyer for payment of \$ \_\_\_\_\_ per day (or any part of a day  
552 notwithstanding § 2.5.1) from Possession Date and Possession Time (§ 2.3) until possession is delivered.

553 Buyer  Does  Does Not represent that Buyer will occupy the Property as Buyer's principal  
554 residence.

555 **18. ASSIGNABILITY AND INUREMENT.** This Contract  Shall  Shall Not be assignable by  
556 Buyer without Seller's prior written consent. Except as so restricted, this Contract shall inure to the  
557 benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

558 **19. INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND WALK-**  
559 **THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both shall be  
560 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

561 **19.1. Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other  
562 casualty prior to Closing in an amount of not more than ten percent of the total Purchase Price, Seller  
563 shall be obligated to repair the same before Closing Date (§ 2.3). In the event such damage is not  
564 repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the  
565 option of Buyer by delivering to Seller written notice of termination on or before Closing. Should Buyer  
566 elect to carry out this Contract despite such damage, Buyer shall be entitled to a credit at Closing for all  
567 insurance proceeds that were received by Seller (but not the Association, if any) resulting from such  
568 damage to the Property and Inclusions, plus the amount of any deductible provided for in such  
569 insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller has not received  
570 such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit  
571 Buyer the amount of any deductible provided for in such insurance policy, but not to exceed the total  
572 Purchase Price.

573 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and  
574 components of the Property, e.g. heating, plumbing) fail or be damaged between the date of this  
575 Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair  
576 or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent  
577 credit, but only to the extent that the maintenance or replacement of such Inclusion, service or fixture is  
578 not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering  
579 such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty  
580 programs that may be purchased and may cover the repair or replacement of such Inclusions. The risk  
581 of loss for damage to growing crops by fire or other casualty shall be borne by the party entitled to the  
582 growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds or  
583 benefits for the growing crops.

584 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the  
585 right to walk through the Property prior to Closing to verify that the physical condition of the Property  
586 and Inclusions complies with this Contract.

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

591 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or  
592 check received as Earnest Money hereunder or any other payment due hereunder is not paid, honored  
593 or tendered when due, or if any obligation hereunder is not performed or waived as herein provided,  
594 there shall be the following remedies:

595 **21.1. If Buyer is in Default:**

596  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case  
597 all Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller and  
598 retained by Seller; and Seller may recover such damages as may be proper; or Seller may elect to treat  
599 this Contract as being in full force and effect and Seller shall have the right to specific performance or  
600 damages, or both.

601  **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be  
602 forfeited by Buyer, paid to Seller, and retained by Seller. Both parties shall thereafter be released from  
603 all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED  
604 DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as  
605 provided in §§ 10.4, 19, 21.3, 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY

606 **REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the**  
607 **remedies of specific performance and additional damages.**

608 **21.2. If Seller is in Default: Buyer may elect to treat this Contract as canceled, in which case all**  
609 **Earnest Money received hereunder shall be returned and Buyer may recover such damages as may be**  
610 **proper, or Buyer may elect to treat this Contract as being in full force and effect and Buyer shall have**  
611 **the right to specific performance or damages, or both.**

612 **21.3. Cost and Expenses. In the event of any arbitration or litigation relating to this Contract, the**  
613 **arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including**  
614 **attorney and legal fees.**

615 **22. MEDIATION. If a dispute arises relating to this Contract, prior to or after Closing, and is not**  
616 **resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a**  
617 **process in which the parties meet with an impartial person who helps to resolve the dispute informally**  
618 **and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree**  
619 **before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share**  
620 **equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the**  
621 **event the entire dispute is not resolved within thirty days of the date written notice requesting mediation**  
622 **is delivered by one party to the other at the party's last known address. This section shall not alter any**  
623 **date in this Contract, unless otherwise agreed.**

624 **23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder shall**  
625 **release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller.**  
626 **In the event of any controversy regarding the Earnest Money (notwithstanding any termination of this**  
627 **Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its**  
628 **option and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest**  
629 **Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and**  
630 **legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of**  
631 **the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the**  
632 **lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties,**  
633 **Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest**  
634 **Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any**  
635 **Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court.**  
636 **The parties reaffirm the obligation of Mediation (§ 22). The provisions of this § 23 apply only if the**  
637 **Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.**

638 **24. TERMINATION. In the event this Contract is terminated, all Earnest Money received hereunder**  
639 **shall be returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22 and**  
640 **23.**

641 **25. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the**  
642 **Colorado Real Estate Commission.)**

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**26. ATTACHMENTS. The following are a part of this Contract:**

**Note: The following disclosure forms are attached but are not a part of this Contract:**

**27. 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 (§ 5) and Property Disclosure, Inspection, Indemnity, Insurability, Buyer**  
**Disclosure and Source of Water (§ 10).**

**28. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL. 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**

657 Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon  
658 the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this  
659 Contract that, by its terms, is intended to be performed after termination or Closing shall survive the  
660 same.

661 29. FORECLOSURE DISCLOSURE AND PROTECTION. Seller acknowledges that, to Seller's  
662 current actual knowledge, the Property  Is  Is Not in foreclosure. Buyer  Will  Will Not  
663 occupy the Property as Buyer's personal residence for at least one year. In the event this transaction is  
664 subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e., generally the Act  
665 requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least one  
666 year), a different contract that complies with the provisions of the Act is required, and this Contract  
667 shall be void and of no effect unless the Foreclosure Property Addendum is executed by all parties  
668 concurrent with the signing of this Contract. Each party is further advised to consult with their own  
669 attorney.

670 30. NOTICE, DELIVERY, AND CHOICE OF LAW.

671 30.1. Physical Delivery. Except for the notice requesting mediation described in § 22, delivered after  
672 Closing, and except as provided in § 30.2, all notices must be in writing. Any notice or document to  
673 Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of  
674 Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be  
675 effective when physically received by Seller, any individual seller, any representative of Seller, or  
676 Brokerage Firm of Broker working with Seller.

677 30.2. Electronic Delivery. As an alternative to physical delivery, any document, including any signed  
678 document and any written notice may be delivered in electronic form by the following indicated  
679 methods only:  Facsimile  Email  Internet  No Electronic Delivery. Documents with original  
680 signatures shall be provided upon request of any party.

681 30.3. Choice of Law. This Contract and all disputes arising hereunder shall be governed by and  
682 construed in accordance with the laws of the State of Colorado that would be applicable to Colorado  
683 residents who sign a contract in Colorado for property located in Colorado.

684 31. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal shall expire unless accepted in  
685 writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives  
686 notice of such acceptance pursuant to § 30 on or before Acceptance Deadline Date (§ 2.3) and  
687 Acceptance Deadline Time (§ 2.3). If accepted, this document shall become a contract between Seller  
688 and Buyer. A copy of this document may be executed by each party, separately, and when each party  
689 has executed a copy thereof, such copies taken together shall be deemed to be a full and complete  
690 contract between the parties.

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Date: _____	Date: _____
Buyer's Name: _____	Buyer's Name: _____
_____	_____
Buyer's Signature	Buyer's Signature
Address: _____	Address: _____
_____	_____
Phone No.: _____	Phone No.: _____
Fax No.: _____	Fax No.: _____
Email Address: _____	Email Address: _____

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693 [NOTE: If this offer is being countered or rejected, do not sign this document. Refer to  
694 § 32]

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Date: _____	Date: _____
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Seller's Name:	_____	Seller's Name:	_____
	_____		_____
	Seller's Signature		Seller's Signature
Address:	_____	Address:	_____
	_____		_____
Phone No.:	_____	Phone No.:	_____
Fax No.:	_____	Fax No.:	_____
Email Address:	_____	Email Address:	_____

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697  
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699

**32. COUNTER; REJECTION.** This offer is  Countered  Rejected.

Initials only of party (Buyer or Seller) who countered or rejected offer \_\_\_\_\_

END OF CONTRACT TO BUY AND SELL REAL ESTATE

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Buyer)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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

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

Date: \_\_\_\_\_

Brokerage Firm's Name: \_\_\_\_\_

Broker's Name: \_\_\_\_\_

\_\_\_\_\_

Broker's Signature

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Email Address: \_\_\_\_\_

**34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Seller)

Chapter 28: Commission Approved and Miscellaneous Forms

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

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

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

Date: \_\_\_\_\_  
Brokerage Firm's Name: \_\_\_\_\_  
Broker's Name: \_\_\_\_\_

\_\_\_\_\_  
**Broker's Signature**  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

700

**Licensee Buy-Out Addendum to Contract to Buy and Sell Real Estate LB36-9-08**

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (LB36-9-08) (Mandatory 1-09)

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

**LICENSEE BUY-OUT ADDENDUM  
TO CONTRACT TO BUY AND SELL REAL ESTATE**

Date: \_\_\_\_\_

**1. ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE.** This Licensee Buy-Out Addendum (Addendum) is made part of that Contract to Buy and Sell Real Estate dated \_\_\_\_\_, (Contract), between Seller and the licensee named below, as Buyer, for the purchase and sale of the Property known as No. \_\_\_\_\_

Street Address City State Zip  
This Addendum shall control in the event of any conflict with the Contract to which it is attached, except, however, this Addendum is subject to the provisions of § 28 of the Contract and the Foreclosure Property Addendum, if any.

**2. PROVISIONS TO BE DELETED.** The following provisions of the Contract are hereby deleted:

- 2.1. Section 6.2, Appraisal Condition.**
- 2.2. Section 21.1.2, Liquidated Damages.**
- 2.3. Section 21.2, If Seller is in Default.**
- 2.4. Sections 33, 34, Broker’s Acknowledgments and Compensation Disclosure.**

**3. NOTICE.** The following provision of the Contract is amended as follows: § 30.1, entitled **Physical Delivery**, is hereby deleted, and the following is substituted as § 30.1: Except as provided in § 30.2, all notices must be in writing. Any notice to Buyer shall be effective when physically received by Buyer, any individual buyer, or any representative of Buyer. Any notice to Seller shall be effective when physically received by Seller, any individual seller, or any representative of Seller.

**4. TERMINATION.** The Contract may be terminated at any time by Seller upon written notice to Buyer. Any termination of the Contract shall not affect the listing contract for the Property (Listing Contract).

Buyer shall submit all offers to Seller, pursuant to the Listing Contract, or received by Buyer prior to Closing hereunder. If Seller accepts any offer submitted by Listing Brokerage Firm or Buyer after the expiration of the Listing Contract, then, upon Closing of the resulting contract, the Contract shall automatically terminate and Seller shall pay a sale commission pursuant to the expired Listing Contract. Termination by Seller of the Listing Contract shall terminate Buyer’s obligations under the Contract. In the event a deed is delivered to Buyer as provided in § 13 of the Contract, the Listing Contract shall be terminated and no sale commission shall be owed.

**5. REIMBURSEMENT.** In the event the Contract is terminated by Seller, Seller agrees to immediately reimburse Buyer for all out-of-pocket expenditures incurred by Buyer in anticipation of closing under the Contract in an amount not to exceed \$ \_\_\_\_\_.

**6. LICENSEE REPRESENTATIONS.** Seller acknowledges that Buyer is licensed by the Colorado Real Estate Commission. Buyer represents that Buyer has sufficient resources to fulfill the Contract, subject to **Loan Conditions**, § 5.2 of the Contract. Buyer further acknowledges that any financial information furnished to Seller or any lender, pursuant to **Loan Application**, § 5.1 and **Credit Information and Buyer’s New Senior Loan**, § 5.3 of the Contract, are true and correct as of the date the financial information is furnished to Seller and lender, and Buyer agrees to immediately advise Seller of any adverse material change in the contents of the financial information.

**7. RESALE, PROFIT/LOSS, EXPENSES.** Seller acknowledges that in entering into the Contract, Buyer is exposed to possible losses and expenses. Seller acknowledges that following Closing, the Property may be held by Buyer for a period of time and/or may be resold, and any profit or loss shall be solely that of Buyer. Seller further acknowledges that there is a chance for profit to Buyer and that certain expenses may accrue to Buyer. Such expenses include costs and expenses of Closing, holding, and reselling the Property. Buyer may incur additional expenses, or some anticipated expenses may vary, or may not be incurred. In any event, after Closing, Buyer will absorb the loss or receive the profit from any sale and ownership of the Property.

Chapter 28: Commission Approved and Miscellaneous Forms

59 **The following Section 8 will only apply if the box is checked:**

60  **8. OTHER PROPERTY.** The Contract is made to assist Seller to purchase and close on that property commonly known as  
61 No. \_\_\_\_\_ (Other Property). If such purchase and closing should  
62 not occur, Seller  **Shall**  **Shall Not** reimburse Buyer for all out-of-pocket expenditures in an amount not to exceed  
63 \$ \_\_\_\_\_ incurred by Buyer in anticipation of Closing under the Contract. In such event, Seller shall return to  
64 Buyer all Earnest Money received by Seller hereunder. Thereupon, Seller and Buyer shall be relieved of all further obligations  
65 under the Contract. In the event closing on the Other Property is delayed, the date of Closing on the Property shall be extended a  
66 like number of days, not to exceed \_\_\_\_\_ days from the **Closing Date** (§ 2.3) of the Contract.

67

Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_ Buyer's Name: \_\_\_\_\_

\_\_\_\_\_  
Buyer's Signature Buyer's Signature

68

Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_ Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature Seller's Signature

69

70

71 **NOTICE TO SELLER: THIS CONTRACT IS BINDING ONLY UPON THE BUYER (LICENSEE) WHO**  
72 **PERSONALLY SIGNS ABOVE, UNLESS THE SUPERVISING BROKER OF THE BROKERAGE FIRM WORKING**  
73 **WITH SELLER SIGNS HERE:**

74

\_\_\_\_\_

Source of Water Addendum to Contract to Buy and Sell Real Estate SWA35-8-07

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (SWA35-8-07) (Mandatory 1-08)

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

SOURCE OF WATER ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE

Date: \_\_\_\_\_

1. ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE. This Source of Water Addendum (Addendum) is made a part of that Contract to Buy and Sell Real Estate between Seller and Buyer dated \_\_\_\_\_ (Contract), for the purchase and sale of the Property known as No. \_\_\_\_\_.

Street Address City State Zip

2. SOURCE OF POTABLE WATER. Seller discloses the following information for the source of potable water for the Property:

[Select and complete 1, 2 or 3 as applicable.]

2.1. The Property's source of water is a Well. If a well is the source of water for the Property, a copy of the current Well Permit [ ] Is [ ] Is Not attached.

2.2. The Water Provider for the Property can be contacted at: Name: \_\_\_\_\_ Address: \_\_\_\_\_ Web Site: \_\_\_\_\_ Phone No.: \_\_\_\_\_

2.3. There is neither a Well nor a Water Provider for the Property. The source of water for the Property is [describe source]:

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.

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer Buyer

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Seller Seller



**Lead-Based Paint Disclosures (Sales) LP45-5-04**

The printed portions of this form except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(LP45-5-04)

**Lead-Based Paint Disclosure (Sales)**

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

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Street Address	City	State	Zip
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**WARNING! LEAD FROM PAINT, DUST, AND SOIL CAN BE DANGEROUS IF NOT MANAGED PROPERLY**

**Penalties for failure to comply with Federal Lead-Based Paint Disclosure Laws include treble (3 times) damages, attorney fees, costs, and a penalty up to \$10,000 (plus adjustment for inflation) for each violation.**

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

**Lead Warning Statement**

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

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

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

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

---

**Buyer's Acknowledgment**

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

*Chapter 28: Commission Approved and Miscellaneous Forms*

**Real Estate Licensee's Acknowledgment**

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

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**Certification of Accuracy**

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

Date: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Seller Seller

Date: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Buyer Buyer

Date: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Real Estate Licensee (Listing) Real Estate Licensee (Selling)

**Lead-Based Paint Disclosures (Rentals) LP46-5-04**

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(LP46-5-04)

**Lead-Based Paint Disclosure (Rentals)**

Attachment to Residential Lease or Rental Agreement for the Property known as:

Street Address City State Zip

**WARNING! LEAD FROM PAINT, DUST, AND SOIL CAN BE DANGEROUS IF NOT MANAGED PROPERLY**  
Penalties for failure to comply with Federal Lead-Based Paint Disclosure Laws include treble (3 times) damages, attorney fees, costs, and a penalty up to \$10,000 (plus adjustment for inflation) for each violation.

**Disclosure for Target Housing Rentals and Leases**  
**Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards**  
**Lead Warning Statement**

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Tenants must also receive a federally approved pamphlet on lead poisoning prevention.

**Landlord's Disclosure to Tenant and Real Estate Licensee(s)**

- (a) Landlord acknowledges that Landlord has been informed of Landlord's obligations. Landlord is aware that Landlord must retain a copy of this disclosure for not less than three years from the commencement of the leasing period.
- (b) Presence of lead-based paint and/or lead-based paint hazards (check one box below):
  - Landlord has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
  - Landlord has knowledge of lead-based paint and/or lead-based paint hazards are present in the housing (explain).
- (c) Records and reports available to Landlord (check one box below):
  - Landlord has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.
  - Landlord has provided Tenant with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

**Tenant's Acknowledgment**

- (d) Tenant has read the Lead Warning Statement above and understands its contents.
- (e) Tenant has received copies of all information, including any records and reports listed by Landlord above.
- (f) Tenant has received the pamphlet "Protect Your Family From Lead in Your Home".

**Real Estate Licensee's Acknowledgment**

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

**Certification of Accuracy**

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

_____ Landlord	_____ Date	_____ Tenant	_____ Date
_____ Landlord	_____ Date	_____ Tenant	_____ Date
_____ Real Estate Licensee (Listing)	_____ Date	_____ Real Estate Licensee (Leasing)	_____ Date