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MHC1 Manufactured Home Contract to Buy and Sell (Lot Lease Only)
Adoption Date: August 5, 2025
Mandatory Use Date: January 1, 2026

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

WARNING: This form may not be appropriate for a seller (or a broker) required to register with the Division of Housing for the sale of manufactured homes pursuant to § 24-32-3323, C.R.S. as the contract required pursuant to § 24-32-3325, C.R.S. must contain specific disclosures and is subject to additional restrictions and obligations.

MANUFACTURED HOME CONTRACT TO BUY AND SELL
(Lot Lease Only)

Date: ______________________________

AGREEMENT

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

2. PARTIES AND PROPERTY.

2.1. Buyer. ____ (Buyer) will take title to the Home described below as ☐ **Joint Tenants** ☐ **Tenants In Common** ☐ **Other** ______________________________.

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

2.3. Seller. ____ (Seller) is the current owner of the Home described below.

2.4. Home and Lot. The Home and Lot are described as follows:

2.4.1. Home. The manufactured home (Home, also known as Property) located on the Lot described below is further described as:

Manufacturer	
Model	
Serial No.	
Size	
Year of Manufacture	
Certificate No.	
Manufacturer Tag No.	
VIN No.	

2.4.2. Lot. The Home is located on the below lot (Lot) located in the County of ____________________, Colorado:

Space No.	
Mobile Home Park	

known as No. ____,
Street Address City State Zip

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

2.5.1. Inclusions – Attached. If attached to the Home on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, mirrors, floor coverings, intercom systems, built-in kitchen appliances, and built-in vacuum systems (including accessories). If checked, the following are owned by the Seller and included (leased items should be listed under § 2.5.6 (Leased Items)): ☐ **Solar Panels** ☐ **Water Softeners** ☐ **Security Systems** ☐ **Satellite Systems** (including satellite dishes). If any additional items are attached to the Home after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Inclusions – Additional. If on the Lot on the date of this Contract, the following items, whether attached to the Home or not, are included unless excluded under § 2.6 (Exclusions): skirting, wheels, tongue, access equipment (e.g. ramp, deck, stairs, etc.), storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

2.5.3. Inclusions - Encumbered. Any Inclusions owned by Seller (e.g., 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:

Buyer ☐**Will** ☐ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under § 10.6 (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before closing. If Buyer does not receive such written approval from the lender, this Contract terminates.

2.5.4. Other Inclusions. The following items, whether fixtures or personal property, are also included in the Purchase Price**:**

☐ If the box is checked, Buyer and Seller have concurrently entered into a separate agreement for additional personal property outside of this Contract.

2.5.5. Inclusion Conveyance. Conveyance of all Inclusions will be by bill of sale or other applicable legal instrument.

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

Subject to Buyer's review under § 8.6 (Leased Items Documents) and Buyer's receipt of written approval by such Lessor before closing, Buyer ☐**Will** ☐ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items. If Buyer does not receive such written approval from the Lessor, this Contract terminates.

☐ **2.5.7. Solar Power Plan**. If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after closing. Subject to Buyer's review under § 8.6 (Solar Power Plan) and Buyer's receipt of written approval by the third-party before closing, Buyer ☐**Will** ☐**Will Not** assume Seller's obligations under such Solar Power Plan. If Buyer does not receive such approval this Contract terminates.

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

2.5.9. Parking and Storage Facilities. The use of the following parking facilities: ______________________________; and the use of the following storage facilities: ______________________________.

Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

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

2.7. Lot Lease. The Seller is a tenant under a lease for the Lot (Lot Lease).

2.7.1. Lot Lease Delivery. Seller agrees to deliver a copy of the Lot Lease to Buyer on or before **Lease Delivery Deadline**.

2.7.2. Lot Owner Approval. This Contract is conditional upon Buyer receiving the Lot Owner's approval of (1) the Buyer and (2) the Home, in writing, and (3) an assignment of the Lease to Buyer or any proposed new lease for the Lot with Buyer (Lot Owner Approval) on or before **Lot Owner Approval Deadline**.

2.7.3. Lot Owner Approval Fee. Any fee charged by the Lot Owner for the Lot Owner Approval will be paid by ☐ Buyer ☐ Seller ☐ ½ by Buyer and ½ by Seller. Check here ☐ if there is no Lot Owner Approval Fee charged.

2.7.4. Conditional on Buyer's Review. Buyer has the right to review the Lot Lease and the Lot Owner Approval. Buyer has the Right to Terminate under § 21.1, on or before **Lease Review Termination Deadline**, based on any unsatisfactory provision in either the Lot Lease or the Lot Owner Approval, in Buyer's sole subjective discretion. Should Buyer receive either the Lot Lease or the Lot Owner Approval after the respective deadlines below, Buyer, at Buyer's option, has the Right to Terminate under § 21.1 provided that Buyer's Notice to Terminate is received by Seller on or before ten days after Buyer's receipt of the Lot Lease or Lot Owner Approval. If Buyer does not receive the Lot Lease or Lot Owner Approval, 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 Lot Lease and Lot Owner Approval as satisfactory and Buyer waives any Right to Terminate under this provision.

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	
		Liens and Title	
3	§ 7	UCC and Certificate of Title Deadline	
4	§ 7	UCC and Certificate of Title Objection Deadline	
5	§ 7	UCC and Certificate of Title Resolution Deadline	
		Lot Lease and Lot Owner Approval	
6	§ 2	Lease Delivery Deadline	
7	§ 2	Lot Owner Approval Deadline	
8	§ 2	Lease Review Termination Deadline	
		Seller's Disclosures	
9	§ 8	Seller's Property Disclosure Deadline	
10	§ 8	Lead-Based Paint Disclosure Deadline	
		Loan and Credit	
11	§ 5	New Loan Application Deadline	
12	§ 5	New Loan Terms Deadline	
13	§ 5	New Loan Availability Deadline	
14	§ 5	Buyer's Credit Information Deadline	
15	§ 5	Disapproval of Buyer's Credit Information Deadline	
16	§ 4	Seller or Private Financing Deadline	
		Appraisal	
17	§ 6	Appraisal Deadline	
18	§ 6	Appraisal Objection Deadline	
19	§ 6	Appraisal Resolution Deadline	
		Inspection and Due Diligence	
20	§ 8	Inspection Objection Deadline	
21	§ 8	Inspection Termination Deadline	
22	§ 8	Inspection Resolution Deadline	
23	§ 8	Home Insurance Termination Deadline	
24	§ 8	Due Diligence Documents Delivery Deadline	
25	§ 8	Due Diligence Documents Objection Deadline	
26	§ 8	Due Diligence Documents Resolution Deadline	
27	§ 8	Conditional Sale Deadline	
28	§ 8	Lead-Based Paint Termination Deadline	
		Closing and Possession	
29	§ 9	Closing Date	

30	§ 14	Possession Date	
31	§ 14	Possession Time	
32	§ 24	**Acceptance Deadline Date**	
33	§ 24	**Acceptance Deadline Time**	

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

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

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

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

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

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

4. PURCHASE PRICE AND TERMS.

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	$	
2	§ 4.3	Earnest Money		$
3	§ 4.5	New Loan		$
4	§ 4.6	Private Financing		$
5	§ 4.6	Seller Financing		$
6				
7				
8	§ 4.4	Cash at Closing		$
9		**TOTAL**	$	$

4.2. Seller Concession. At Closing, Seller will credit to Buyer $______________ (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Settlement Statement at Closing. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

4.3. Earnest Money. The Earnest Money set forth in this Section, in the form of a ______________________, will be payable to and held by ____ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money 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 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 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 § 21 and, except as provided in § 20 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and deliver 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 § 20

(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", § 17.2 and § 18,** 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, § 17.1 and § 18**, 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 wire transfers, certified check, teller's check, cashier's check, and Real-Time or Instant Payment (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.

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

4.5.2. Buyer May Select Financing. Buyer may pay in cash or select financing appropriate and acceptable to Buyer, including a different loan than initially sought, so long as there is no additional cost to the Seller. Buyer will be applying for the following type of loan: ____ ____________________.

4.6. Seller or Private Financing.

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

4.6.1. Seller Financing. If Buyer is to pay all or any portion of the Purchase Price with Seller financing, ☐ **Buyer** ☐ **Seller** will deliver the proposed Seller financing documents to the other party on or before _________ days before **Seller or Private Financing Deadline**.

4.6.1.1. Seller May Terminate. If Seller is to provide Seller financing, this Contract is conditional upon Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost and compliance with the law. Seller has the Right to Terminate under § 21.1, on or before **Seller or Private Financing Deadline**, if such Seller financing is not satisfactory to Seller in Seller's sole subjective discretion.

4.6.2. Buyer May Terminate. If Buyer is to pay all or any portion of the Purchase Price with Seller or private financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions and cost. Buyer has the Right to Terminate under § 21.1, on or before **Seller or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS.

5.1. New Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), Buyer, if required by such lender, must make an application verifiable by such lender on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

5.2. New Loan Terms; New Loan Availability.

5.2.1. New Loan Terms. If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit of Buyer. Buyer has the Right to Terminate under § 21.1, on or before **New Loan Terms Deadline**, if the New Loan Terms are not satisfactory to Buyer, in Buyer's sole subjective discretion.

5.2.2. New Loan Availability. If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 21.1 on or before the **New Loan Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the New Loan

Availability if the termination is based on the New Loan Terms, Appraised Value (§ 6.below), the Lender Requirements (§ 6.3 below), Insurability (§ 8.5 below) or the Conditional Upon Sale of Property (§ 8.7 below). **IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE,** except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).

5.3 Credit Information. This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set forth in § 4.1 of this Contract, Seller has the Right to Terminate under § 21.1, on or before closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 21.1, on or before **Disapproval of Buyer's Credit Information Deadline**.

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 Home's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Home as a condition for the Home to be valued at the Appraised Value.

6.2. Appraisal Condition. 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. Notice to Terminate. Notify Seller in writing, pursuant to § 21.1, that this Contract is terminated; or

6.2.2. 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).

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

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

7. UCC SEARCH AND TITLE TO HOME.

7.1. Title to Home. Seller agrees to deliver to Buyer on or before five (5) days before the **UCC and Certificate of Title Deadline** a true copy of the Certificate of Title for the Home showing the Seller as the owner of the Home or other written evidence of title to the Home. Buyer, at Buyer's sole cost, is advised to have the Certificate of Title for the Home examined.

7.2. Liens, Title, Resolution. Buyer has the right to obtain a UCC Search on or before **UCC and Certificate of Title Deadline** to confirm whether there are any liens against the Home or Inclusions not identified in the Contract or on the Certificate of Title to the Home. Buyer, in Buyer's sole subjective discretion, may object to any liens or title matters against the Home which were not agreed to be released on or before Closing as set forth in this Contract. If Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

7.2.1. Lien Objection, Title Objection, Resolution. Buyer may send Buyer's written notice objecting to: 1) any liens against the Home which were not agreed to be released on or before Closing as set forth in this Contract, or 2) title matters on or before **UCC and Certificate of Title Objection Deadline**; or

7.2.2. Lien Objection, Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under § 21.1, on or before **UCC and Certificate of Title Objection Deadline** based on any such lien or title matter unsatisfactory to Buyer in Buyer's sole subjective discretion.

7.2.3. Lien and Title Resolution. If Seller receives Buyer's written notice objecting to any lien or title matter on or before **UCC and Certificate of Title Objection Deadline** and if Buyer and Seller have not agreed to a written settlement thereof on or before **UCC and Certificate of Title Resolution Deadline**, this Contract will terminate on the expiration of **UCC and Certificate of Title Resolution Deadline** unless Seller receives Buyer's written withdrawal of Buyer's objection notice (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason) on or before expiration of **UCC and Certificate of Title Resolution Deadline**.

DISCLOSURE, INSPECTION AND DUE DILIGENCE

8. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

8.1. Seller's Property Disclosure. On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of the Seller's Property Disclosure Deadline regarding the Home, Lot, Inclusions and Leased Items.

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

8.3. Inspection. Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Home, Lot, Inclusions and Leased Items (Inspection) at Buyer's expense. If (1) the physical condition of the Inclusions, Leased Items and Home, including, but not limited to, the roof, walls, structural integrity of the Home, the electrical, plumbing, HVAC and other mechanical systems of the Home, (2) the physical condition of the Lot, (3) service to the Home (including utilities and communication services), systems and components of the Home (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 Lot) and its effect or expected effect on the Lot or Home or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

8.3.1. Inspection Termination. On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 21.1, 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 § 8.3.2; or

8.3.2. 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.

8.3.3. 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.

8.4. 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, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Home, Lot, Leased Items and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Home or Lot for Work performed on the Lot or Home. 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 § 8.4 does not apply to items performed pursuant to an Inspection Resolution.

8.5. Insurability. Buyer has the Right to Terminate under § 21.1 on or before **Home Insurance Termination Deadline** based on, in Buyer's sole subjective discretion, any unsatisfactory provision of the availability, terms, and conditions for insurance (Home Insurance) for the Home.

8.6. Due Diligence.

8.6.1. Due Diligence Documents. If the respective box is checked, Seller agrees to deliver copies of the following documents and information pertaining to the Home, Lot and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

☐ **8.6.1.1. 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):

☐ **8.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.6, 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**.

☐ **8.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered pursuant to § 2.5.3 (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**.

☐ **8.6.1.4. Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

☐ **8.6.1.5. Other Documents.** Other documents and information:

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

8.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 21.1, that this Contract is terminated; or

8.6.2.2. Due Diligence Documents Objection. Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

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

8.6.2.4. Automatic Due Diligence Extension. If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

8.7. Conditional Upon Sale. This Contract is conditional upon the sale and closing of that certain property or manufactured home, owned by Buyer and commonly known as ____. Buyer has the Right to Terminate under § 21.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property or home 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.

8.8. 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 Home.

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.

8.9. Lead-Based Paint.

8.9.1. Lead-Based Paint Disclosure. Unless exempt, if the Home was constructed or a building permit was issued prior to January 1, 1978, for the benefit of Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based Paint Disclosure (Sales) form on or before the **Lead-Based Paint Disclosure Deadline**. If Buyer does not timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to timely receive the Lead-Based Paint Disclosure or Buyer may exercise Buyer's Right to Terminate under § 21.1 by Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline.**

8.9.2. Lead-Based Paint Assessment. If Buyer elects to conduct or obtain a risk assessment or inspection of the Home for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has a Right to Terminate under § 21.1 by Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline.** If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the condition of the Home relative to any Lead-Based Paint as satisfactory and Buyer waives any Right to Terminate under this provision.. Buyer may elect to waive Buyer's right to conduct or obtain a risk assessment or inspection of the Home for the presence of Lead-Based Paint or Lead-Based Paint hazards.

8.10. Carbon Monoxide Alarms. Note: If the Home has a fuel-fired heater or appliance, a fireplace, or an attached garage and includes one or more rooms lawfully used for sleeping purposes (Bedroom), the parties acknowledge that Colorado law requires that Seller assure the Home has an operational carbon monoxide alarm installed within fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

8.11. Methamphetamine Disclosure. If Seller knows that methamphetamine was ever manufactured, processed, cooked, disposed of, used or stored at the Home or Lot, Seller is required to disclose such fact. No disclosure is required if the Home and Lot were remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Home or Lot has ever been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 21.1, upon Seller's receipt of Buyer's written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the Home or Lot has been contaminated with methamphetamine but has not been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the results of the test.

8.12. Radon Disclosure. THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT STRONGLY RECOMMENDS THAT <u>ALL</u> HOME BUYERS HAVE AN INDOOR RADON TEST PERFORMED BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS HAVING THE RADON LEVELS MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND. ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY A RADON MITIGATION PROFESSIONAL.

RESIDENTIAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER OVERALL. THE SELLER OF RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL PROPERTY.

AN ELECTRONIC COPY OF THE MOST RECENT BROCHURE PUBLISHED BY THE DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT IN ACCORDANCE WITH C.R.S. § 25-11-114(2)(A) THAT PROVIDES ADVICE ABOUT "RADON AND REAL ESTATE TRANSACTIONS IN COLORADO" IS AVAILABLE AT: HTTPS://CDPHE.COLORADO.GOV/RADON-AND-REAL-ESTATE.

CLOSING PROVISIONS

9. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

9.1. Closing. Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At closing, Seller must provide Buyer with the ability to access the Property (e.g., keys, access code). The hour and place of Closing will be as designated by ____. The Closing will be conducted by ________________________ (Closing Company). Buyer and Seller are advised to obtain a written Closing Agreement, consistent with this Contract, with Closing Company at or before Closing.

9.2. 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 Home, 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.

9.3. 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).

9.4. 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 § 2.5.6 (Leased Items).

10. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due, Seller must execute and deliver to Buyer a good and sufficient Certificate of Title to the Home or other title documents accepted in writing by Buyer sufficient to transfer title to the Home to Buyer (Closing). Following Closing, Buyer must submit an Authentication of Paid Ad Valorem Taxes along with the executed Certificate of Title to the Department of Revenue for issuance of a new Certificate of Title to Buyer.

11. PAYMENT OF LIENS AND ENCUMBRANCES. Unless otherwise agreed to in this Contract or by Buyer in writing, any amounts owed on any liens or encumbrances against the Home or Inclusions, including any governmental liens, whether assessed or not, and previous years' taxes, will be paid before Closing by Seller, at Closing from the proceeds of this transaction, or from any other source.

12. CLOSING COSTS, CLOSING FEES AND TAXES.

12.1. 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. However, if Buyer's loan prohibits Buyer from paying for any of the fees contained in this Section, the fees will be paid for by Seller.

12.2. Closing Services Fee. The fee for closing services to transfer the Home and Inclusions to Buyer must be paid at Closing by: ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** ______________________________.

12.3. Lot Lease Status Letter. At least fourteen days prior to **Closing Date**, Seller agrees to promptly request the Lot Owner to deliver to Closing Company a current status letter stating: (1) Lot Lease is in full force and effect and that there have been no subsequent modifications or amendments; (2) The amount of any advance rentals paid, rent concessions given and deposits paid to Lot Owner, if any; (3) The amount of monthly (or other applicable period) rental paid to Lot Owner; and (4) That there is no default under the terms of said Lot Lease by Seller or occupant. Any fees incident to the issuance of Lot Owner's status letter must be paid by ☐ **N/A** ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller**. Any ancillary fees or costs assessed by Lot Owner must be paid by ☐ **N/A** ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller**.

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

12.5. Sales, Use Tax and License Taxes. Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ **N/A** ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller**. Any Lot Ownership Tax and Registration Fees, Title Fees license and other fees and surcharges must be paid when due by Buyer.

13. PRORATIONS. The following will be prorated to the **Closing Date**, except as otherwise provided:

13.1. Taxes. Personal property and ad valorem taxes, if any, for the year of Closing, based on ☐ **Taxes for the Calendar Year Immediately Preceding Closing** ☐ **Most Recent Mill Levy and Most Recent Assessed or Actual Valuation per the county assessor**, or ☐ **Other** ______.

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

13.3. Other Prorations. Water and sewer charges, propane and ______________________.

13.4. Final Settlement. Unless otherwise agreed in writing, these prorations are final.

14. POSSESSION. Possession of the Home and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**, subject to the Leases as set forth in § 8.6.1.1. If the parties have executed a Post-Occupancy Agreement, such agreement will control **Possession Date** and **Possession Time**.

If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer for payment of $______________ per day (or any part of a day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

Buyer represents that Buyer will occupy the Home as Buyer's principal residence unless the following box is checked, then Buyer ☐ **Does Not** represent that Buyer will occupy the Home as Buyer's principal residence.

GENERAL PROVISIONS

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

15.1. Causes of Loss, Insurance. In the event the Home or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Home Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Home before **Closing Date**. Buyer has the Right to Terminate under § 21.1, on or before **Closing Date**, if the Home is not repaired before **Closing Date** or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Home Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the association, if any) resulting from damage to the Home and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Home repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

15.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Home (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 § 21.1, 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.

15.3. 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 Home or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 21.1, 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 Home 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 Home or Inclusions. Such credit will not include relocation benefits or expenses or exceed the Purchase Price.

15.4. Maintenance. Seller will maintain all heating, plumbing and lighting fixtures and all appliances and other electrical devices in the same condition as they exist as of the date of this Contract, reasonable wear and tear excepted.

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

15.6. Home Warranty. Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement of such Inclusions.

16. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that the respective broker has advised that this Contract has important legal consequences and has recommended: (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 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.

17. 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:

17.1. If Buyer is in Default:

☐ **17.1.1. 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.

17.1.2. Liquidated Damages, Applicable. This § 17.1.2 applies <u>unless the box in § 17.1.1 is checked</u>. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money 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 §§ 8.4 and 18), 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.

17.2. If Seller is in Default:

17.2.1. 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 § 14 (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.

17.2.2. 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.

18. 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.

19. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and the dispute is not resolved, the parties must first proceed, in good faith, to mediation before proceeding to arbitration or litigation. 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. A party requesting mediation must deliver written notice requesting mediation to the other party as provided in § 23. 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 of written notice requesting mediation was delivered. This Section will not alter any date in this Contract unless otherwise agreed.

20. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions (e.g., Earnest Money Release form) signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 19 (Mediation). This Section will survive cancellation or termination of this Contract.

21. TERMINATION.

21.1. 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.

21.2. Effect of Termination. In the event this Contract is terminated, all Earnest Money received hereunder must be timely returned to Buyer and the parties are relieved of all obligations hereunder subject to §§ 8.4 and 18.

22. 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.

23. NOTICE, DELIVERY AND CHOICE OF LAW.

23.1. Physical Delivery and Notice. Any document or notice to Buyer or Seller must be in writing, except as provided in § 23.2 and § 23.3. 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).

23.2. 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 ________________________________.

23.3. Electronic Delivery. Electronic Delivery of documents 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.

23.4. 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 Home located in Colorado.

24. 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 § 23 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.

25. 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; UCC Search and Title to Home; and Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water.

26. BUYER'S BROKERAGE FIRM COMPENSATION. Buyer's brokerage firm's compensation will be paid, at Closing, as follows:

26.1. ____% of the Purchase Price or $_______________ by Seller. Buyer's brokerage firm is an intended third-party beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.

26.2. ____% of the Purchase Price or $_______________ by Buyer pursuant to a separate agreement between Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.

26.3. ____% of the Purchase Price or $_______________ by a separate agreement between Buyer's brokerage firm and Seller's brokerage firm.

ADDITIONAL PROVISIONS AND ATTACHMENTS

27. ADDITIONAL PROVISIONS. The following additional provisions have not been approved by the Colorado Real Estate Commission:

28. OTHER DOCUMENTS.

28.1. Documents Part of Contract. The following documents **are a part** of this Contract:

☐ **28.1.1 Post-Closing Occupancy Agreement.** If the box is checked, the Post-Closing Occupancy Agreement is part of this Contract.

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

SIGNATURES

Buyer's Name: ____________________	Buyer's Name: ____________________
Buyer's Signature Date	Buyer's Signature Date

Address:	______________________	Address:	______________________
	______________________		______________________
Phone No.:	______________________	Phone No.:	______________________
Fax No.:	______________________	Fax No.:	______________________
Email Address:	______________________	Email Address:	______________________

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

Seller's Name: ______________________	Seller's Name: ______________________
______________________	______________________
Seller's Signature Date	Seller's Signature Date

Address:	______________________	Address:	______________________
	______________________		______________________
Phone No.:	______________________	Phone No.:	______________________
Fax No.:	______________________	Fax No.:	______________________
Email Address:	______________________	Email Address:	______________________

END OF CONTRACT TO BUY AND SELL REAL ESTATE

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 § 20, 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 as specified in § 26 above.

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: ______________________
Brokerage Firm's License #: ______________________
Broker's Name: ______________________
Broker's License #: ______________________

____
Broker's Signature Date

Address: ______________________
____

Phone No.: ______________________________
Fax No.: ______________________________
Email Address: ______________________________

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 § 20, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

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

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

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

Brokerage Firm's Name: ______________________________
Brokerage Firm's License #: ______________________________
Broker's Name: ______________________________
Broker's License #: ______________________________

____
Broker's Signature Date

Address: ______________________________

Phone No.: ______________________________
Fax No.: ______________________________
Email Address: ______________________________

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