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(CBS1-5-19) (Mandatory 7-19)

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

CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

Date: _____, 2020

AGREEMENT

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

2. **PARTIES AND PROPERTY.**

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

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

2.3. **Seller.** RIVER RUN COLORADO OOBZ LLC, a Delaware limited liability company (Seller) is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of Garfield, Colorado:

That certain leasehold estate in and to Parcel No. _____ (the "Ground Lease Parcel") to be created by the mutual execution by Seller and Buyer at the Closing of the Parcel Ground Lease attached hereto as Exhibit A and incorporated herein (the "Parcel Ground Lease"), together with all improvements currently located on the Ground Lease Parcel, including a single family residence. Buyer and Seller each agree to execute the Parcel Ground Lease in the form attached as Exhibit A, without modification other than the insertion of the date of Closing, as part of the Closing. Buyer understands and agrees that Buyer is not being conveyed fee simple title to the Ground Lease Parcel but is being conveyed a leasehold estate pursuant and subject to the terms and provisions of the Parcel Ground Lease, and Buyer hereby accepts the terms and provisions of the Parcel Ground Lease. [CONFIRM LEGAL DESCRIPTION WITH LAND TITLE]

known as No. _____
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

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

2.5.1. **Inclusions – Attached.** If attached to the Property 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, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including n/a remote controls). If checked, the following are owned by the Seller and included (leased items should be listed under **Due Diligence Documents**): None Solar Panels Water Softeners Security Systems Satellite Systems (including satellite dishes). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. **Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this Contract, the following items are included unless excluded under **Exclusions**: 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. **Personal Property – Conveyance.** Any personal property must be conveyed at Closing by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except n/a. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. **Other Inclusions.** The following items, whether fixtures or personal property, are also included in the Purchase Price: Appliances as currently located within the Property. Unfurnished.

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

55 **2.5.5. Parking and Storage Facilities.** The use or ownership of the following parking facilities: two (2) tandem
56 parking spaces located within Ground Lease Parcel (no additional parking) and the use or ownership of the following storage
57 facilities: N/A. Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

58 **2.6. Exclusions.** The following items are excluded (Exclusions): N/A.

59
60 **2.7. Water Rights/Well Rights.**

61 **2.7.1. Deeded Water Rights.** The following legally described water rights: N/A.

62
63
64 Any deeded water rights will be conveyed by a good and sufficient n/a deed at Closing.

65 **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1, 2.7.3 and
66 2.7.4 will be transferred to Buyer at Closing: N/A.

67
68 **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that
69 if the well to be transferred is a “Small Capacity Well” or a “Domestic Exempt Water Well” used for ordinary household purposes,
70 Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered
71 with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a
72 registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in
73 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
74 n/a.

75 **2.7.4. Water Stock Certificates.** The water stock certificates to be transferred at Closing are as follows: n/a.

76
77 **2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2 (Other Rights Relating to Water),
78 § 2.7.3 (Well Rights), or § 2.7.4 (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the
79 applicable legal instrument at Closing.

80 **3. DATES, DEADLINES AND APPLICABILITY.**

81 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	<i>3 days from MEC, See Addendum to Contract</i>
		Title	
2	§ 8.1, § 8.4	Record Title Deadline	<i>3 days from MEC</i>
3	§ 8.2, § 8.4	Record Title Objection Deadline	<i>7 days from MEC</i>
4	§ 8.3	Off-Record Title Deadline	<i>3 days from MEC</i>
5	§ 8.3	Off-Record Title Objection Deadline	<i>7 days from MEC</i>
6	§ 8.5	Title Resolution Deadline	<i>10 days from MEC</i>
7	§ 8.6	Right of First Refusal Deadline	<i>n/a</i>
		Owners' Association	
8	§ 7.2	Association Documents Deadline	<i>n/a</i>
9	§ 7.4	Association Documents Termination Deadline	<i>n/a</i>
		Seller's Disclosures	
10	§ 10.1	Seller's Property Disclosure Deadline	<i>n/a</i>
11	§ 10.10	Lead-Based Paint Disclosure Deadline	<i>n/a</i>
		Loan and Credit	
12	§ 5.1	New Loan Application Deadline	<i>n/a</i>
13	§ 5.2	New Loan Termination Deadline	<i>n/a</i>
14	§ 5.3	Buyer's Credit Information Deadline	<i>n/a</i>
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	<i>n/a</i>
16	§ 5.4	Existing Loan Deadline	<i>n/a</i>
17	§ 5.4	Existing Loan Termination Deadline	<i>n/a</i>
18	§ 5.4	Loan Transfer Approval Deadline	<i>n/a</i>
19	§ 4.7	Seller or Private Financing Deadline	<i>n/a</i>

Appraisal			
20	§ 6.2	Appraisal Deadline	<i>n/a</i>
21	§ 6.2	Appraisal Objection Deadline	<i>n/a</i>
22	§ 6.2	Appraisal Resolution Deadline	<i>n/a</i>
Survey			
23	§ 9.1	New ILC or New Survey Deadline	<i>n/a</i>
24	§ 9.3	New ILC or New Survey Objection Deadline	<i>n/a</i>
25	§ 9.3	New ILC or New Survey Resolution Deadline	<i>n/a</i>
Inspection and Due Diligence			
26	§ 10.3	Inspection Objection Deadline	<i>7 days from MEC</i>
27	§ 10.3	Inspection Termination Deadline	<i>7 days from MEC</i>
28	§ 10.3	Inspection Resolution Deadline	<i>10 days from MEC</i>
29	§ 10.5	Property Insurance Termination Deadline	<i>3 days from MEC</i>
30	§ 10.6	Due Diligence Documents Delivery Deadline	<i>3 days from MEC</i>
31	§ 10.6	Due Diligence Documents Objection Deadline	<i>7 days from MEC</i>
32	§ 10.6	Due Diligence Documents Resolution Deadline	<i>10 days from MEC</i>
33	§ 10.7	Conditional Sale Deadline	<i>n/a</i>
34	§ 10.10	Lead-Based Paint Termination Deadline	<i>n/a</i>
Closing and Possession			
35	§ 12.3	Closing Date	<i>30 days from MEC</i>
36	§ 17	Possession Date	<i>Upon Closing and conveyance</i>
37	§ 17	Possession Time	<i>n/a</i>
38	§ 28	Acceptance Deadline Date	<i>n/a</i>
39	§ 28	Acceptance Deadline Time	<i>n/a</i>

82 **Note:** If FHA or VA loan boxes are checked in § 4.5.3 (Loan Limitations), the **Appraisal** deadlines **DO NOT** apply to FHA
83 insured or VA guaranteed loans.

84 **3.2. Applicability of Terms.** Any box checked in this Contract means the corresponding provision applies. If any
85 deadline blank in § 3.1 (Dates and Deadlines) is left blank or completed with the abbreviation “N/A”, or the word “Deleted,” such
86 deadline is not applicable and the corresponding provision containing the deadline is deleted. If no box is checked in a provision
87 that contains a selection of “None”, such provision means that “None” applies.

88 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

89 **4. PURCHASE PRICE AND TERMS.**

90 **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	\$ 130,000.00	
2	§ 4.3	Earnest Money		\$ 5,000.00
3	§ 4.5	New Loan		\$ N/A
4	§ 4.6	Assumption Balance		\$ N/A
5	§ 4.7	Private Financing		\$ N/A
6	§ 4.7	Seller Financing		\$ N/A
7				
8				
9	§ 4.4	Cash at Closing		\$ 125,000.00
10		TOTAL	\$ 130,000.00	\$ 130,000.00

91 **4.2. Seller Concession.** *[Section intentionally deleted].*

92 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a ***check or wire transfer***, will be
93 payable to and held by ***Land Title Guarantee Company*** (Earnest Money Holder), in its trust account, on behalf of both Seller and
94 Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an
95 **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the
96 company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed
97 to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to

98 Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the
99 Earnest Money Holder in this transaction will be transferred to such fund.

100 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
101 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

102 **4.3.2. Return of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to
103 the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and, except as provided
104 in § 24 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
105 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money
106 Release form), within three days of Seller's receipt of such form.

107 **4.4. Form of Funds; Time of Payment; Available Funds.**

108 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
109 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
110 check, savings and loan teller's check and cashier's check (Good Funds).

111 **4.4.2. Time of Payment; Available Funds.** All funds, including the Purchase Price to be paid by Buyer, must be
112 paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at
113 Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT**. Buyer represents that Buyer, as of the date of this
114 Contract, **Does** **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount
115 stated as Cash at Closing in § 4.1.

116 **4.5. New Loan.**

117 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2 (Seller Concession), if applicable,
118 must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

119 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
120 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 (Loan Limitations) or § 30 (Additional
121 Provisions).

122 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:
123 **Conventional** **FHA** **VA** **Bond** **Other** _____.

124 **4.5.4. Loan Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and
125 costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a
126 Loan Estimate within three days after Buyer completes a loan application. Buyer also should obtain an estimate of the amount of
127 Buyer's monthly mortgage payment.

128 **4.6. Assumption.** *[Section intentionally deleted].*

129 **4.7. Seller or Private Financing.** *[Section intentionally deleted].*

130

TRANSACTION PROVISIONS

131 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

132 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans
133 (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application
134 verifiable by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or
135 approval.

136 **5.2. New Loan Review.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional
137 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its
138 availability, payments, interest rate, terms, conditions and cost. This condition is for the sole benefit of Buyer. Buyer has the Right
139 to Terminate under § 25.1, on or before **New Loan Termination Deadline**, if the New Loan is not satisfactory to Buyer, in Buyer's
140 sole subjective discretion. Buyer does not have a Right to Terminate based on the New Loan if the objection is based on the Appraised
141 Value (defined below) or the Lender Requirements (defined below). **IF SELLER IS NOT IN DEFAULT AND DOES NOT**
142 **TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE**
143 **NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).

144 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole
145 benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole
146 subjective discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's
147 expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit
148 condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information
149 and documents received by Seller must be held by Seller in confidence and not released to others except to protect Seller's interest
150 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
151 § 25.1, on or before Closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective
152 discretion, Seller has the Right to Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline**.

153 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan
154 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of

155 Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the
156 Right to Terminate under § 25.1, on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of
157 such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this
158 Contract is conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6.
159 If lender's approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller
160 has the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from
161 liability under such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

162 **6. APPRAISAL PROVISIONS. [Section intentionally deleted].**

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

165 **7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON**
166 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF**
167 **THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE**
168 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**
169 **ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**
170 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**
171 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**
172 **ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE**
173 **DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE**
174 **OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE**
175 **ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.**
176 **PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE**
177 **FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY**
178 **READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**
179 **THE ASSOCIATION.**

180 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined
181 below), at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the
182 Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon
183 Buyer's receipt of the Association Documents, regardless of who provides such documents. **There is no homeowner association.**
184 **The various project documents governing River Run Colorado are being provided to Buyer per Section 10.6.1 below.**

185 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

186 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating
187 agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under
188 § 38-33.3-209.5, C.R.S.;

189 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers'
190 meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S.
191 (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the
192 preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1 and 7.3.2, collectively, Governing Documents); and

193 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
194 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list
195 must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies
196 listed (Association Insurance Documents);

197 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
198 disclosed in the Association's last Annual Disclosure;

199 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
200 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
201 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
202 available financial audit or review, (4) list of the fees and charges (regardless of name of title of such fees or charges) that the
203 Association's community association manager or Association will charge in connection with the Closing including, but not limited
204 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
205 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list
206 of all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4
207 and 7.3.5, collectively, Financial Documents);

208 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,
209 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
210 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under

211 § 10.2 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the
212 common elements or limited common elements of the Association property.

213 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
214 Terminate under § 25.1, on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in
215 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
216 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to
217 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive
218 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**
219 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to
220 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any
221 Right to Terminate under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).

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

223 **8.1. Evidence of Record Title.**

224 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
225 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish
226 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase
227 Price, or if this box is checked, an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be
228 issued and delivered to Buyer as soon as practicable at or after Closing.

229 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
230 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to
231 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
232 If neither box in § 8.1.1 or § 8.1.2 is checked, § 8.1.1 applies.

233 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain Owner's
234 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard
235 exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics'
236 liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6)
237 unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC
238 will be paid by **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other** N/A.
239 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
240 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined
241 below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to
242 object under § 8.5 (Right to Object to Title, Resolution).

243 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations,
244 covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of
245 such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
246 Documents).

247 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
248 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
249 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
250 party or parties obligated to pay for the owner's title insurance policy.

251 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
252 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

253 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
254 Title Documents as set forth in § 8.5 (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**.
255 Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding
256 § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or
257 Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
258 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be
259 delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object
260 to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or
261 Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of
262 Title Objection, pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5
263 (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents
264 required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection
265 by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title
266 Commitment and Title Documents as satisfactory.

267 **8.3. Off-Record Title.** Seller must ~~deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing~~
268 ~~surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without~~

269 limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights
270 of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section
271 excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to
272 investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line
273 discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether
274 disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 (Record Title) and § 13 (Transfer of Title)), in Buyer's
275 sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter
276 is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer
277 to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection
278 pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.5 (Right to
279 Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
280 deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by
281 public records of which Buyer has actual knowledge.

282 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
283 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
284 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
285 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
286 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
287 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
288 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
289 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
290 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
291 **RECORDER, OR THE COUNTY ASSESSOR.**

292 A tax certificate from the respective county treasurer listing any special taxing districts that effect the Property (Tax
293 Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located within a special taxing
294 district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may object, on or before **Record**
295 **Title Objection Deadline**. If the Tax Certificate shows that the Property is included in a special taxing district and is received by
296 Buyer after the **Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and
297 object to the Property's inclusion in a special taxing district as unsatisfactory to Buyer.

298 **8.5. Right to Object to Title, Resolution.** Buyer's right to object, in Buyer's sole subjective discretion, to any title
299 matters includes those matters set forth in § 8.2 (Record Title), § 8.3 (Off-Record Title), § 8.4 (Special Taxing District) and § 13
300 (Transfer of Title). If Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

301 **8.5.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice
302 of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on
303 or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller
304 receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such
305 items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the
306 Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2 (Record Title), § 8.3 (Off-Record
307 Title) or § 8.4 (Special Taxing Districts), the Title Resolution Deadline also will be automatically extended to the earlier of
308 Closing or fifteen days after Buyer's receipt of the applicable documents; or

309 **8.5.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 25.1, on or
310 before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

311 **8.6. Right of First Refusal or Contract Approval. [Section intentionally deleted].**

312 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
313 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
314 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
315 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and
316 various laws and governmental regulations concerning land use, development and environmental matters.

317 **8.7.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**
318 **PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER**
319 **OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR**
320 **WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS,**
321 **GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS**
322 **MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE**
323 **MINERAL ESTATE, OIL, GAS OR WATER.**

324 **8.7.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO**
325 **ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A**
326 **MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND**
327 **RECORDER.**

328 **8.7.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT**
329 **TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION**
330 **OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING**
331 **OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

332 **8.7.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL**
333 **INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING**
334 **DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL**
335 **AND GAS CONSERVATION COMMISSION.**

336 **8.7.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from,
337 or not covered by the owner's title insurance policy.

338 **8.8. Consult an Attorney.** Buyer is advised to timely consult legal counsel with respect to all such matters as there are
339 strict time limits provided in this Contract (e.g., **Record Title Objection Deadline** and **Off-Record Title Objection Deadline**).

340 **9. NEW ILC, NEW SURVEY. [Section intentionally deleted].**
341

342

DISCLOSURE, INSPECTION AND DUE DILIGENCE

343 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE**
344 **OF WATER.**

345 **10.1. Seller's Property Disclosure. [Section intentionally deleted].**

346 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
347 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
348 facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely
349 disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of
350 Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer
351 acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

352 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
353 (by one or more third parties, personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the
354 physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical,
355 plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the
356 Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing),
357 (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or
358 off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective
359 discretion, Buyer may:

360 **10.3.1. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written
361 description of any unsatisfactory condition that Buyer requires Seller to correct; or

362 **10.3.2. Terminate.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to
363 § 25.1, that this Contract is terminated due to any unsatisfactory condition. **Inspection Termination Deadline will be on the**
364 **earlier of Inspection Resolution Deadline or the date specified in § 3.1 for Inspection Termination Deadline.**

365 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection**
366 **Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**,
367 this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the
368 Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution Deadline**.

369 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
370 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
371 Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
372 must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify,
373 protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such
374 Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against
375 any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and
376 expenses. The provisions of this Section survive the termination of this Contract. This § 10.4 does not apply to items performed
377 pursuant to an Inspection Resolution.

378 **10.5. Insurability.** Buyer has the right to review and object to the availability, terms and conditions of and premium for
379 property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance**
380 **Termination Deadline**, based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

381 **10.6. Due Diligence.**

382 **10.6.1. Due Diligence Documents.** If the respective box is checked, Seller agrees to deliver copies of the following
383 documents and information pertaining to the Property (Due Diligence Documents) to Buyer on or before **Due Diligence**
384 **Documents Delivery Deadline:**

385 **10.6.1.1.** All current leases, including any amendments or other occupancy agreements, pertaining to the
386 Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

387 *Parcel Ground Lease to be executed at Closing, attached hereto as Exhibit A; and*
388 *Master Ground Lease, to be fully executed and recorded against the Property at or prior to Closing.*
389

390 **10.6.1.2.** Other documents and information:

391 *River Run Colorado Rules and Regulations*
392

393 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object to Due
394 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective
395 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline:**

396 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 25.1, that this Contract is
397 terminated; or

398 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any
399 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

400 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by
401 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a
402 settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence**
403 **Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection
404 before such termination, i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**.

405 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property
406 owned by Buyer and commonly known as *n/a*. Buyer has the Right to Terminate under § 25.1 effective upon Seller's receipt of
407 Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline.
408 This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale**
409 **Deadline**, Buyer waives any Right to Terminate under this provision.

410 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
411 acknowledge receipt of a ~~copy of Seller's Property Disclosure or Source of Water Addendum~~ disclosing the source of potable water
412 for the Property. **See Addendum to Contract.** There is **No Well**. Buyer **Does** **Does Not** acknowledge receipt of a copy
413 of the current well permit.

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

417 **10.9. Existing Leases; Modification of Existing Leases; New Leases. [Intentionally Deleted]**

418 **10.10. Lead-Based Paint.**

419 **10.10.1. Lead-Based Paint Disclosure.** Unless exempt, if the Property includes one or more residential dwellings
420 constructed or a building permit was issued prior to January 1, 1978, for the benefit of Buyer, Seller and all required real estate
421 licensees must sign and deliver to Buyer a completed Lead-Based Paint Disclosure (Sales) form on or before the **Lead-Based**
422 **Paint Disclosure Deadline**. If Buyer does not timely receive the Lead-Based Paint Disclosure, Buyer may waive the failure to
423 timely receive the Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 25.1 by Seller's
424 receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**.

425 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment or inspection of
426 the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has a Right to Terminate under § 25.1 by
427 Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**. If
428 Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to
429 Terminate must be received by Seller on or before Closing. Buyer may elect to waive Buyer's right to conduct or obtain a risk
430 assessment or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards. If Seller does not
431 receive Buyer's Notice to Terminate within such time, Buyer accepts the condition of the Property relative to any Lead-Based
432 Paint as satisfactory and Buyer waives any Right to Terminate under this provision.

433 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a
434 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties
435 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within
436 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

437 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,
438 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was
439 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S., Buyer further
440 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever

441 been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's
442 written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the
443 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of
444 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
445 results of the test.

446 **11. TENANT ESTOPPEL STATEMENTS. [Intentionally Deleted]**

447

CLOSING PROVISIONS

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

449 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to
450 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If
451 Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing
452 Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller
453 will furnish any additional information and documents required by Closing Company that will be necessary to complete this
454 transaction. Buyer and Seller will sign and complete all customary or reasonably-required documents at or before Closing.

455 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions Are Are Not executed with
456 this Contract.

457 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
458 the **Closing Date** or by mutual agreement at an earlier date. The hour and place of Closing will be as designated by **Title**
459 **Company**.

460 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary
461 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

464 **Mutual execution by Buyer and Seller of Parcel Ground Lease.**

465 special warranty deed general warranty deed bargain and sale deed quit claim deed personal
466 representative's deed *n/a*. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special
467 warranty deed to Buyer, at Closing.

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

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

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

475 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
476 to be paid at Closing, except as otherwise provided herein.

477 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by Buyer Seller
478 One-Half by Buyer and One-Half by Seller Other *n/a*.

479 **15.3. Status Letter and Record Change Fees.** At least fourteen days prior to **Closing Date**, Seller agrees to promptly
480 request the Association to deliver to Buyer a current Status Letter. Any fees incident to the issuance of Association's Status Letter
481 must be paid by None Buyer Seller One-Half by Buyer and One-Half by Seller. Any Record Change Fee must
482 be paid by None Buyer Seller One-Half by Buyer and One-Half by Seller. **Not Applicable.**

483 **15.4. Local Transfer Tax.** The Local Transfer Tax of *N/A* % of the Purchase Price must be paid at Closing by
484 None Buyer Seller One-Half by Buyer and One-Half by Seller.

485 **15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such
486 as community association fees, developer fees and foundation fees, must be paid at Closing by None Buyer Seller
487 One-Half by Buyer and One-Half by Seller. The Private Transfer fee, whether one or more, is for the following
488 association(s): *N/A* in the total amount of *N/A* % of the Purchase Price or \$ *N/A*.

489 **15.6. Water Transfer Fees.** The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
490 \$ *n/a* for:

491 Water Stock/Certificates Water District

492 Augmentation Membership Small Domestic Water Company *n/a*
493 and must be paid at Closing by None Buyer Seller One-Half by Buyer and One-Half by Seller.

494 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
495 None Buyer Seller One-Half by Buyer and One-Half by Seller.

496 **15.8. FIRPTA and Colorado Withholding.**

497 **15.8.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
498 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for
499 the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller **IS** a
500 foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a
501 foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any
502 reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing
503 Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if
504 withholding applies or if an exemption exists.

505 **15.8.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's
506 proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller
507 agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If
508 withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire
509 with Seller's tax advisor to determine if withholding applies or if an exemption exists.

510 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.** The following will be prorated to the **Closing Date**, except as
511 otherwise provided:

512 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the
513 year of Closing, based on **Taxes for the Calendar Year Immediately Preceding Closing** **Most Recent Mill Levy and**
514 **Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled
515 veteran exemption or **Other *n/a*.**

516 **16.2. Rents.** Rents based on **Rents Actually Received** **Accrued.** At Closing, Seller will transfer or credit to Buyer
517 the security deposits for all Leases assigned, or any remainder after lawful deductions and notify all tenants in writing of such
518 transfer and of the transferee's name and address. Seller must assign to Buyer all Leases in effect at Closing and Buyer must
519 assume Seller's obligations under such Leases. *N/A.*

520 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
521 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred
522 maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents.
523 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.
524 Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of **Buyer** **Seller.** Except
525 however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature
526 hereon, whether assessed prior to or after Closing, will be the obligation of Seller.—Seller represents there are no unpaid regular or
527 special assessments against the Property except the current regular assessments and *n/a.* Association Assessments are subject to
528 change as provided in the Governing Documents.

529 **16.4. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and *any other continuing items.*

530 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations are final.

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

533 If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable
534 to Buyer for payment of \$ *n/a* per day (or any part of a day notwithstanding § 18.1) from **Possession Date** and **Possession Time**
535 until possession is delivered.

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

538 If the box is checked, Buyer and Seller agree to execute a Post-Closing Occupancy Agreement.

539

GENERAL PROVISIONS

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

541 **18.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain
542 Time (Standard or Daylight Savings, as applicable).

543 **18.2. Computation of Period of Days, Deadline.** In computing a period of days (e.g., three days after MEC), when the
544 ending date is not specified, the first day is excluded and the last day is included. If any deadline falls on a Saturday, Sunday or

545 federal or Colorado state holiday (Holiday), such deadline Will Will Not be extended to the next day that is not a Saturday,
546 Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

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

550 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of
551 loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of
552 the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance
553 proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under
554 § 25.1, on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should
555 Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance
556 proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus
557 the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event
558 Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the
559 Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if
560 acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the
561 parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and
562 will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the
563 insurance claim.

564 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication
565 services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged
566 between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement
567 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
568 maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance
569 proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or
570 replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before
571 **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
572 Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the
573 Association, if any, will survive Closing.

574 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
575 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation
576 action. Buyer has the Right to Terminate under § 25.1, on or before **Closing Date**, based on such condemnation action, in Buyer's
577 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and
578 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value
579 of the Property or Inclusions but such credit will not include relocation benefits or expenses, or exceed the Purchase Price.

580 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
581 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

582 **19.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be
583 purchased and may cover the repair or replacement of such Inclusions.

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

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

591 **21.1. If Buyer is in Default:**

592 **21.1.1. Specific Performance.** *[Section intentionally deleted].*

593 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 applies ~~unless the box in § 21.1.1. is checked~~. Seller
594 may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is
595 agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree
596 is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY
597 REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific
598 performance and additional damages.

599 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
600 hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to
601 treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

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

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

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

626 **25. TERMINATION.**

627 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
628 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
629 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
630 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as
631 satisfactory and waives the Right to Terminate under such provision.

632 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder will be
633 returned to Buyer and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

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

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

641 **27.1. Physical Delivery and Notice.** Any document, or notice to Buyer or Seller must be in writing, except as provided in
642 § 27.2 and is effective when physically received by such party, any individual named in this Contract to receive documents or
643 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
644 must be received by the party, not Broker or Brokerage Firm).

645 **27.2. Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in electronic form to Buyer
646 or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of
647 Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or
648 Brokerage Firm) at the electronic address of the recipient by facsimile, email or *n/a*.

649 **27.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email
650 address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to
651 access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

688

689

SIGNATURES

690

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: _____

691

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

Seller's Name: **RIVER RUN COLORADO QOZB, LLC, a Delaware limited liability company**

Seller's Name: _____

By:

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____

By: Ray Nielsen

Its: Manager

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: rnielsenaia@gmail.com

Email Address: _____

692

693

END OF CONTRACT TO BUY AND SELL REAL ESTATE

32. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE. NOT APPLICABLE

(To be completed by Broker working with Buyer)

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

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

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

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

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

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

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE. NOT APPLICABLE

(To be completed by Broker working with Seller)

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

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

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

Customer. Broker has no brokerage relationship with Seller. See § 32 for Broker's brokerage relationship with Buyer.

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

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

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____
