Huerfano County Land Use Department

401 Main Street, Suite 304 Walsenburg, Colorado 81089 719-738-1220, Ext. 506



Huerfano County Board of County Commisioners
Staff Report – Permit #23-042 Faris
Meeting Type –Advisory
Plat Amendment to swap two parcels of land

Meeting Date: May 14, 2024

Request:

With this Application, Sam Faris of Snowy River Ranches (the Applicant) requests the following:

A plat amendment to reflect the exchange of land in which the City of Walsenburg will give an 8-acre portion of a parcel to the applicant in exchange for a 1.25-acre portion of another parcel owned by Mr. Faris, which will give the city improved access to their water plant. The piece of land being given to the City will be combined with the parcel containing the water plant. Pursuant to LUR Section §2.14 this is a plat amendment, as it changes the arrangement of lot lines, and ultimately creates only one new parcel; as each parcel is adjacent to land already owned by the receiving party. Upon completion of the plat amendment, ownership will be transferred.

The piece of land being given to the City is located adjacent to the water plant in the SE ¼ of the NE ¼ of the SE ¼ of Section 23, Township 28S, Range 67W. (a portion of parcel number 20448).

The piece of land being given to Snowy River Ranches in return consists of eight acres along the river south of CR 346 (Centro Ave) in the NE ¼ of the NW ¼ of Section 18, Township 28S, Range 66W.

The 1.25-acre property adjacent the water plant is zoned Commercial; the 8-acre property along the river is zoned Agricultural. Minimum lot size in the Commercial zone is 0.5 acres; minimum lot size in the Agricultural zone is 35-acres. Zoning standards for this district are set forth in LUR Section §1.03.

The applicant has provided a contract for the exchange of land, which will be effective upon approval of this plat amendment.

Process for Plat Amendment:

• (2.14.01): PC meeting: recommendation \rightarrow BOCC public meeting \rightarrow Record amended plat with County Clerk and Recorder within 5 days at applicant's expense.

Noticing:

BOCC may require notification of review agencies or other interested parties.

Code References:

The following Code Sections are pertinent to the evaluation of this request:

§ 2.14 – Plat Amendment

Application Materials Required for a Plat Amendment:

Proof of ownership; approved and recorded final plat along with proposed amendments; narrative statement explaining why proposed changes should be approved by the Planning Commission and BOCC.

1 23-042- Land Swap

Application Materials:

- Ask the Planning Commission to wave the narrative/letter of intent.
- ALTA Commitment to issue Title Insurance to Snowy River Ranches LLC
- Quitclaim Deed showing ownership of Snowy River Ranches Property
- Bargain and Sale Deed showing City of Walsenburg ownership of their parcel
- Contract to buy and sell real estate
- Plat of re-done survey parcel is missing the signature block for the Planning Commission.

Background:

This application, along with all required attachments were received on October 27, 2023. Application Fees were assessed by the County. Staff has determined the application to be complete.

Maps:

See attached maps.

Eligibility for a Plat Amendment:

(2.14) Minor changes that do not include modifications which significantly alter the intended land uses, density, number of lots, circulation system, drainage easements, dedicated land or encompass more than 25% of land included within a recorded subdivision. Scope can include adjustment of lot lines, re-platting of lots, reconfiguration of dedicated streets and easements and reserved sites.

2.14.03 Criteria for Action on a Plat Amendment Application:

All actions by the Planning Commission in reviewing and making recommendations on an application to amend an approved and recorded plat and by the Board of County Commissioners in approving or disapproving such applications shall be based in general upon the provisions of these regulations and specifically on the following criteria:

- 1. That the proposed amendment meets the qualifications stated herein for a minor change to the approved and recorded plat.
- 2. That the proposed amendment would be consistent with all other provisions of these regulations and would not cause significant hardship or inconvenience for adjacent or neighboring land owners or tenants.
- 3. That the proposed amendment would be beneficial to the public health, safety or welfare of the County.

Analysis:

The Planning Commission shall decide whether the proposed changes qualify for a Plat Amendment or if the Applicant should be required to apply for a Subdivision (see eligibility above).

Referral Comments:

Letters were sent to the following referral agencies on March 1, 2024:

- San Isabel Electric
- Huerfano County Fire Protection District
- City Clerk of Walsenburg

There were no comments/conditions received from any of the above referral agencies.

Note

Plat Amendments do not require a public hearing. Planning Commission should make a recommendation to BOCC for an upcoming BOCC public meeting. BOCC may require notification of review agencies or other interested parties.

Commission Action: On April 11, 2024 The Huerfano County Planning Commission unanimously voted to recommend approval of the Faris-Walsenburg Plat Amendment Land Swap to the Huerfano County Board of County Commissioners.

Recommendation:

- 1. Approval without any special conditions.
- 2. Conditional Approval with a description of the special conditions.
- 3. **Denial** indicating for the record the reason(s) for such action with reference to the criteria set forth in the Land Use Code.
- **4. Continuation** until a future date to gather more information or obtain clarification or for any other relevant cause.

Enclosures:

• Application Materials

3 23-042- Land Swap

Land Use Application #23-042 Plat Amendment

Attachment 1 - Application

Huerfano County Land Use Department 401 Main Street, Suite 304 Walsenburg, Colorado 81089 (719) 738-3000 ext. 108



GENERAL LAND USE APPLICATION

Application File No.: 423-042

 1. ACTION(S) REQUESTED: Conditional Use Permit Application Conditional Use Application / Marijuana Conditional Use Application / Oil, Gas or Uranium Exploration and/or Development Rezoning Variance Subdivision Exemption Plat Amendment Plat Correction 	 □ H.B. 1041 Development Permit □ H.B. 1041 Flood Plain Exemption □ Comprehensive Plan Text of Map Amendment PUD or non-PUD Subdivision Approval: □ Sketch Plan
□ Road Right-of-Way or Easement Vacation □ Lot Consolidation □ Other Actions (specify):	 □ Preliminary Plan □ Final Plat / Subdivision Improvement Agreement □ Re-hearing of Denied Application
Date Application Received: Received By: 3. APPLICATION AND OWNER INFORMATION: Name of Applicant: Applicant's Mailing Address: 3531 5. Logar	Application Fees Required: Date Application Fees Paid: San Fasis Monaging Member 1 5t Unit D # 358 Enleved Coopers
Applicant's Telephone and/or FAX: 303-229- Applicant's E-Mail Address: Snowy fanche Name of Land Owner: Sam Facis Land Owner's Mailing Address: Land Owner's Telephone and/or FAX: 303-22	7076 25 @ gmail-com
4. SUMMARY OF APPLICATION: Land Area included within the scope of this Application: _ Parcel (Schedule) Number (Available from Assessor): Legal description of land on which action is proposed (pleatexisting Zoning District(s): Proposed New District(s): Number of Existing Lots: Number of Proposed Lots:	ase attach the legal description to this Application)
Number of Proposed Dwelling Units:	

Huerfano County Land Use Department 401 Main Street, Suite 304 Walsenburg, Colorado 81089 (719) 738-3000 ext. 108



GENERAL LAND USE APPLICATION

Proposed Average Lot Size: 1.25 ac.
If a Variance Request, please state the reason for the Variance(s): Weigh bring owner requires
access.
Is all or a portion of the subject land located in a potential flood plain area, or are there areas with slopes in excess of twenty percent (20%)?
If YES, which of these conditions exist?
Value of proposed new development:
Will the proposed project require any State or Federal permits?
If YES, please list all permits or approvals required:
If a H.B. 1041 permit is required, for what matters of local concern and state interest?
Please list any additional pertinent information: Wanting to convey parcel to City of Walsen so they can have legal access and own improved grounds. 5. CERTIFICATION BY THE APPLICANT:
I hereby certify that this Application is made with full knowledge of the design standards, all fees, procedures, public hearing and meeting requirements contained in the Huerfano County Land Use Regulations. Furthermore, I understand that all land use permits are non-transferable, unless specifically approved by the Huerfano County Board of County Commissioners. The Board of County Commissioners may impose permit transfer fees as it deems appropriate. I also understand that issuance of a permit does not relieve me of the requirement to comply with all federal, state, and local laws as well as all relevant subdivision regulations, declarations, and covenants. All documents submitted may be subject to internet publishing.
Signature of Applicant: Newsging Member Date: 8-26-2022
Printed Name:
6. ACTION (by the authorized permitting authority):
□ Final Approval □ Conditional Approval □ Denial
Name Signature
Title Date

Land Use Application #23-042 Plat Amendment

Attachment 2 – Title Commitment



ISSUED BY

First American Title Insurance Company

Commitment

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, *First American Title Insurance Company*, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Kenneth D. DeGiorgio, President

Greg L. Smith, Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2006-2016 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



Form 5030000 (1-31-17)

Page 1 of 3

ALTA Commitment for Title Insurance (8-1-16)

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.
- 2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- The Company's liability and obligation is limited by and this Commitment is not valid without:
 - (a) the Notice;
 - (b) the Commitment to Issue Policy;
 - (c) the Commitment Conditions;
 - (d) Schedule A;
 - (e) Schedule B, Part I-Requirements;
 - (f) Schedule B, Part II-Exceptions; and
 - (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B. Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2006-2016 American Land Title Association. All rights reserved. The use of this Form (or any derivative thereof) is restricted to ALTA licensees and

ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



File No.: 41546

Form 5030000 (1-31-17)

- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at http://www.alta.org/arbitration.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2006-2016 American Land Title Association. All rights reserved. The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



File No.: 41546



ISSUED BY

First American Title Insurance Company

Schedule A

Transaction Identification Data for reference only:

Issuing Agent: Dotter Abstract Company Issuing Office's ALTA® Registry ID:

Commitment No.: 41546

Property Address: WALSENBURG, CO 81089

Revision No.:

Issuing Office: 506 Main Street, Walsenburg, CO 81089

Loan ID No.:

Issuing Office File No.: 41546

SCHEDULE A

1. Commitment Date: October 28, 2022 at 8:00 AM

2. Policy or Policies to be issued:

(a) ALTA® Owner's Policy (6-17-06)

Proposed Insured: CITY OF WALSENBURG, COLORADO

Proposed Policy Amount: \$5,000.00

(b) ALTA® Loan Policy (6-17-06)

Proposed Insured:

Proposed Policy Amount: \$

(c) □ _____ ALTA ® _____ Policy

Proposed Insured:

Proposed Policy Amount: \$

3. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

Excepting from such estate or interest, any right, title or interest in and to any oil, gas, minerals and mineral rights, any oil and gas leases, together with any rights associated therewith for which no search and examination has been made of the public records.

- The Title is, at the Commitment Date, vested in: SNOWY RIVER RANCHES LLC, A COLORADO LIMITED LIABILITY COMPANY
- 5. The Land is described as follows: SEE EXHIBIT A ATTACHED HERETO

FIRST AMERICAN TITLE INSURANCE COMPANY

Sandra & Detter

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions.

Copyright 2006-2016 American Land Title Association. All rights reserved. The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



Form 5033708-A (4-9-18)

File No.: 41546

Page 1 of 1

ALTA Commitment for Title Insurance (8-1-16)

Colorado - Schedule A



ISSUED BY

First American Title Insurance Company

Schedule BI & BII

41546

Commitment No.: 41546

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

- 1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
- 2. Pay the agreed amount for the estate or interest to be insured.
- 3. Pay the premiums, fees, and charges for the Policy to the Company.
- 4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records
- 5. Payment of all taxes and assessments now due and payable as shown on a certificate of taxes due from the County Treasurer or the County Treasurer's Authorized Agent.
- 6. Evidence that all assessments for common expenses, if any, have been paid.
- 7. Final Affidavit and Agreement executed by Owners and/or Purchasers must be provided to the Company.
- 8. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
- 9. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to wit:
- 10. STATEMENT OF AUTHORITY FOR SNOWY RIVER RANCHES, LLC, A COLORADO LIMITED LIABILITY COMPANY (IN FILE)
- 11. WARRANTY DEED FROM SNOWY RIVER RANCHES, LLC, A COLORADO LIMITED LIABILITY COMPANY TO CITY OF WALSENBURG, COLORADO, TO BE INSURED.

SCHEDULE B, PART II

Exceptions

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions.

Copyright 2006-2016 American Land Title Association. All rights reserved. The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



Form 50004008-BI&BII (8-23-18)

Page 1 of 2

ALTA Commitment for Title Insurance (8-1-16)

Colorado – Schedule BI & BII

File No.: 41546



ISSUED BY

First American Title Insurance Company

Schedule BI & BII

41546

Commitment No.: 41546

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- 1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
- 2. Easements, or claims of easements, not shown by the Public Records.
- Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct land survey and inspection of the Land would disclose, and which are not shown by the Public Records.
- 4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
- Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records
 or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B,
 Part I—Requirements are met.

Note: Exception number 5. will be removed from the policy provided the Company conducts the closing and settlement service for the transaction identified in the commitment

- Any and all unpaid taxes, assessments and unredeemed tax sales.
- 7. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
- 8. Any water rights, claims of title to water, in, on or under the Land.
- 9. All roads, railroads, highways, alleys, rights of way, utilities and easements for ingress and egress therefore as shown on Huerfano County Road Map filed August 15, 1979.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions.

Copyright 2006-2016 American Land Title Association. All rights reserved. The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



Form 50004008-BI&BII (8-23-18)

File No.: 41546

Page 2 of 2

ALTA Commitment for Title Insurance (8-1-16)

Colorado - Schedule BI & BII



DISCLOSURE STATEMENT

Pursuant to C.R.S. 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Nonresident withholding).

NOTE: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title commitment, other than the effective date of the title commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owner's policy of title insurance and is responsible for the recording and filling of legal documents resulting from the transaction which was closed.

Pursuant to C.R.S. 10-11-122, the company will not issue its owner's policy or owner's policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

C.R.S. 10-11-122 (4), Colorado Notaries may remotely notarize real estate deeds and other documents using real-time audio-video communication technology. You may choose not to use remote notarization for any document.

NOTE: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

- A. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Form 50074508 (12-23-20)

File No.: 41546

Page 1 of 2

Disclosure Statement (5-1-15)

Colorado

NOTE: Pursuant to Colorado Division of Insurance Regulations 8-1-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D. The Company must receive payment of the appropriate premium.
- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

Form 50074508 (12-23-20)

File No.: 41546



Privacy Notice

Effective: October 1, 2019

Notice Last Updated: January 1, 2022

This Privacy Notice describes how First American Financial Corporation and its subsidiaries and affiliates (together referred to as "First American," "we," "us," or "our") collect, use, store, and share your information with the exception that a subsidiary or affiliate has their own privacy policy, that policy governs. This Privacy Notice applies to information we receive from you offline only, as well as from third parties, when you interact with us and/or use and access our services and products ("Products"). For more information about our privacy practices, including our online practices, please visit https://www.firstam.com/privacy-policy/. The practices described in this Privacy Notice are subject to applicable laws in the places in which we operate.

What Type Of Information Do We Collect About You? We collect a variety of categories of information about you. To learn more about the categories of information we collect, please visit https://www.firstam.com/privacy-policy/.

How Do We Collect Your Information? We collect your information: (1) directly from you; (2) automatically when you interact with us; and (3) from third parties, including business parties and affiliates.

How Do We Use Your Information? We may use your information in a variety of ways, including but not limited to providing the services you have requested, fulfilling your transactions, comply with relevant laws and our policies, and handling a claim. To learn more about how we may use your information, please visit https://www.firstam.com/privacy-policy/.

How Do We Share Your Information? We do not sell your personal information. We only share your information, including to subsidiaries, affiliates, and to unaffiliated third parties: (1) with your consent; (2) in a business transfer; (3) to service providers; and (4) for legal process and protection. To learn more about how we share your information, please visit https://www.firstam.com/privacy-policy/.

How Do We Store and Protect Your Information? The security of your information is important to us. That is why we take commercially reasonable steps to make sure your information is protected. We use our best efforts to maintain commercially reasonable technical, organizational, and physical safeguards, consistent with applicable law, to protect your information.

How Long Do We Keep Your Information? We keep your information for as long as necessary in accordance with the purpose for which it was collected, our business needs, and our legal and regulatory obligations.

Your Choices We provide you the ability to exercise certain controls and choices regarding our collection, use, storage, and sharing of your information. You can learn more about your choices by visiting https://www.firstam.com/privacy-policy/.

International Jurisdictions: Our Products are offered in the United States of America (US), and are subject to US federal, state, and local law. If you are accessing the Products from another country, please be advised that you may be transferring your information to us in the US, and you consent to that transfer and use of your information in accordance with this Privacy Notice. You also agree to abide by the applicable laws of applicable US federal, state, and local laws concerning your use of the Products, and your agreements with us.

We may change this Privacy Notice from time to time. Any and all changes to this Privacy Notice will be reflected on this page, and where appropriate provided in person or by another electronic method. Your continued use, access, or interaction with OUR PRODUCTS or your continued communications with us after this NOTICE HAS BEEN PROVIDED TO YOU will REPRESENT THAT YOU HAVE READ AND UNDERSTOOD THIS PRIVACY NOTICE.

Contact Us dataprivacy@firstam.com or toll free at 1-866-718-0097.



For California Residents

If you are a California resident, you may have certain rights under California law, including but not limited to the California Consumer Privacy Act of 2018 ("CCPA"). All phrases used in this section shall have the same meaning as those phrases are used under California law, including the CCPA.

Right to Know. You have a right to request that we disclose the following information to you: (1) the categories of personal information we have collected about or from you; (2) the categories of sources from which the personal information was collected; (3) the business or commercial purpose for such collection and/or disclosure; (4) the categories of third parties with whom we have shared your personal information; and (5) the specific pieces of your personal information we have collected. To submit a verified request for this information, go to our online privacy policy at www.firstam.com/privacy-policy to submit your request or call toll-free at 1-866-718-0097. You may also designate an authorized agent to submit a request on your behalf by going to our online privacy policy at www.firstam.com/privacy-policy to submit your request or by calling toll-free at 1-866-718-0097

Right of Deletion. You also have a right to request that we delete the personal information we have collected from and about you. This right is subject to certain exceptions available under the CCPA and other applicable law. To submit a verified request for deletion, go to our online privacy policy at www.firstam.com/privacy-policy to submit your request or call toll-free at 1-866-718-0097. You may also designate an authorized agent to submit a request on your behalf by going to our online privacy policy at www.firstam.com/privacy-policy to submit your request or by calling toll-free at 1-866-718-0097.

<u>Verification Process</u>. For either a request to know or delete, we will verify your identity before responding to your request. To verify your identity, we will generally match the identifying information provided in your request with the information we have on file about you. Depending on the sensitivity of the information requested, we may also utilize more stringent verification methods to verify your identity, including but not limited to requesting additional information from you and/or requiring you to sign a declaration under penalty of perjury.

Notice of Sale. We do not sell California resident information, nor have we sold California resident information in the past 12 months. To the extent any First American affiliated entity has a different practice, it will be stated in the applicable privacy policy. We have no actual knowledge of selling the information of minors under the age of 16.

<u>Right of Non-Discrimination</u>. You have a right to exercise your rights under California law, including under the CCPA, without suffering discrimination. Accordingly, First American will not discriminate against you in any way if you choose to exercise your rights under the CCPA.

Notice of Collection. To learn more about the categories of personal information we have collected about California residents over the last 12 months, please see "What Information Do We Collect About You" in https://www.firstam.com/privacy-policy. To learn about the sources from which we have collected that information, the business and commercial purpose for its collection, and the categories of third parties with whom we have shared that information, please see "How Do We Collect Your Information", "How Do We Use Your Information", and "How Do We Share Your Information" in https://www.firstam.com/privacy-policy.

Notice of Sale. We have not sold the personal information of California residents in the past 12 months.

Notice of Disclosure. To learn more about the categories of personal information we may have disclosed about California residents in the past 12 months, please see "How Do We Use Your Information" and "How Do We Share Your Information" in https://www.firstam.com/privacy-policy.

Land Use Application #23-042
Plat Amendment

Attachment 3 – Proof of Ownership

Snowy River Ranch

EXEMPT A 399519
Pase 1 of 3
Judy Benine, Clerk & Recorder
Huerfano County, CO RP \$0.00
01-21-2014 11:35 AM Recordins Fee \$21.00

After Recording Return To:
Thomas Wolf, Esq.
Ireland, Stapleton, Pryor & Pascoe, P.C.
717 17th Street, Suite 2800
Denver, CO 80202

QUIT CLAIM DEED

FLC, LTD., a Colorado limited partnership, whose street address is 1100 W. 7th Street, Walsenburg, Colorado 81089 ("Grantor"), for the consideration of Ten and no/100 Dollars (\$10.00) in hand paid, hereby sells and quit claims to Snowy River Ranches, LLC, a Colorado limited liability company, whose street address is 3370 S. Marion Street, Englewood, Colorado 80113 ("Grantee"), the real property located in the County of Huerfano and State of Colorado and more particularly described on Exhibit A attached hereto, with all its appurtenances.

Signed this 3/37 day of December, 2013.

GRANTOR:

FLC, LTD., a Colorado limited partnership

NOTARY ID 19924016547
MY COMMISSION EXPIRES 12/30/2016

STATE OF COLORADO

) ss.

COUNTY OF

The foregoing instrument was acknowledged before me this

day of becember, 2014,
by

Luy Fairs as

Notary Public

My commission expires:

SANDRA J. DOTTER

NOTARY PUBLIC

STATE OF COLORADO

EXHIBIT A TO QUIT CLAIM DEED FROM FLC,LTD.

LEGAL DESCRIPTION

Parcel 1

Tract F; Lots 1,2,3,4,5,6,7 and 8 of Block 7; and Lot 5 of Block 6, Mutual Subdivision.

Parcel 2

Lots 1-A, 47, 48, 49, 55, 58, 61, 62, 63, 74, 97, 103, and 117, Spanish Peaks Village Subdivision Tract 1.

Parcel 3

Lots 135, 138, 178, 257, 484, 536, 563, 595, 610, 611, 618, 741, and 757, Rio Cucharas Subdivision.

Parcel 4

Lot 141, Greenhorn Village Subdivision Tract 1.

Parcel 5

Lot 10, Twin Lakes Ranches Subdivision.

Parcel 6

Lot 37 and an undivided one-half interest with Sal Sanders in Lot 36, City Ranch Subdivision Phase I.

Parcel 7

Lots 46, 47, 60, and 66 City Ranch Subdivision Phase II.

Parcel 8

Lots 67, 68, 69, 70, 73, 76, 80, 81, 86, 91, 112, 114, 117, 118, 119, and Lot B containing 271.5 acres more or less City Ranch Subdivision Phase III.

Parcel 9

Lots 234 and 235, Black Hills Subdivision Phase I.

Parcel 10

Lots 50 and 52, Colorado Land & Grazing Unit BB.

Parcel 11

TWP 25 RNG 69 SEC 33: SW 1/4 NE 1/4 SE 1/4 NW 1/4

80 acres SE 1/4 NE 1/4 Less 30.47 acres to Silver Fox Ranches 9.53 acres

Also a strip of land 357 ft. wide and 2,640 ft long across north side of NW ¼ SE ¼ NE ¼ SW ¼ of SEC 33: 21.64 acres less 1 acre to J WILLGING 20.64 acres.

Grand Total 110.17 acres

Parcel 12

Part of Section 5 and 6, Township 27 South, Range 66 West of the 6th P.M. described as follows: Lots 1, 2, 3, 4 and Future Development Site, Indian Pools Subdivision, containing 323.04 acres more or less.

Parcel 13

NW ¼ SW ¼ of Section 2, Township 25 South, Range 69 West of the 6th P.M. containing 40 acres more or less.

Parcel 14

NE ¼ SW ¼, Except S ½ S ½ NE ¼ SW ¼ in Section 28, Township 27 South, Range 70 West of the 6th P.M. also known as Upper Pass Creek Subdivision, containing 27.44 acres more or less.

Parcel 15

UNUSED ROW LOMA BRANCH T28 R66 SC 4: 7.29 A. SC5: SEC 23 PT SE4SE4 & NE4NW4 & SEC 26 SE4NE4 CONT 13.39A SEC 9: 13.04 AC SEC 8: 12.09 A. TOT AC 120.22 LYING NORTH OF LOT 1, SPORLEDER HEIGHTS AND BEGINNING AT THE NORTHWEST CONER OF LOT 1, SPORLEDER ROW LINE OF THE LOMA BRANCH OF D&RGW RR (ABANDONED) SAID SOUTHERLY ROW (FROM WHICH POINT THE RADIUS OF 02-24-57 WHOSE RADUIUS IS 477.46 FT AN ARC LENGTH NORTHERLY ROW LINE OF SAID LOMA BRANCH; THENCE ON POINT BEARS S03-02-48W) THROUGH A CENTRAL ANGLE OF 512.11 FT; THENCE S40-12-00W 103.55 FT TO A D&RGW RR THENCE ON THE ARC OF A CURVE TO THE LEFT S56-047-36W) THROUGH A CENTRAL ANGLE OF 50-24-28 TO THE POINT OF BEGINNING 1.09 AC T/A 119.13

Parcel 16

A parcel of land located in the N ½ of the SW ¼, and the S ½ of the NW ¼, Section 24, Township 28 South, Range 67 West, of the 6th P.M., lying South of Colorado State Highway No. 160, County of Huerfano, State of Colorado, and being more particularly described as follows:

Beginning at the West ¼ corner of said Section 24; thence N 02 degrees 06' 12" W, a distance of 699.23 feet; thence S 22 degrees 44' 07" E. a distance of 545.55 feet; thence N 84 degrees 52' 10" E, a distance of 300.00 feet; thence N 05 degrees 07' 50" W, a distance of 411.95 feet; thence N 85 degrees 53' 37" E, a distance of 97.43 feet; thence N 04 degrees 26' 23" W, a distance of 109.80 feet to the southerly right-of-way line of Colorado State Highway No. 160; thence N 84 degrees 52' 10" E, along said southerly right-of-way, a distance of 923.70 feet; thence S 05 degrees 08'00" E, a distance of 260.00 feet; thence S 59 degrees 26' 35" W, a distance of 221.22 feet; thence S 05 degrees 07' 50" E, a distance of 135.00 feet; thence N 84 degrees 52' 14" E, a distance of 911.95 feet; thence S 02 degrees 42' 04" E, a distance of 159.34 feet; thence S 89 degrees 32' 52" E, a distance of 122.69 feet; thence S 02 degrees 50' 59" E, a distance of 393.90 feet, to the center ¼ corner of said Section 24; thence S 02 degrees 44' 28" E, along the north-south centerline of Section 24, a distance of 1266.97 feet to the South line of the N ½ of the SW ¼, said Section 24; thence N 86 degrees 22' 29" W, along said South line, a distance of 1658.34 feet to the Easterly line of Spanish Peaks Village, Tract No. 1; thence along said Spanish Peaks Village No. 1, the following two (2) courses:

- 1) N 02 degrees 45' 28" E, a distance of 1203.63 feet;
- 2) N 89 degrees 01' 36" W, a distance of 818.71 feet to the West line of said Section 24; thence N 02 degrees 17' 24" W, a distance of 90.71 feet to the Point of Beginning, containing 79.11 acres more or less

Along with any title or interest still held by Joe E. Faris, his heirs and assigns in the NE ¼, and the N½ of the SE ¼, Section 23, Township 28 South, Range 67 West of the 6th P.M., County of Huerfano, State of Colorado.

Land Use Application #23-042
Plat Amendment

Attachment 4 – Proof of Ownership

City of Walsenburg

190325 COMPARED

WARRANTY DEED

THIS DEED, Made this 14TH DAY OF JANUARY in the year of our Lord one thousand nine hundred and fifty-three between Abelino Valdez and Ben Valdez of the County of Huerfano and State of Colorado, of the first part, and the City of Walsenburg, a municipal corporation organized and existing under and by virtue of the laws of the State of Colorado, of the second part:

WITNESSETH, That the said parties of the first part, for and in consideration of the sum of

Ten Dollars and Other good and Valuable considerations - - - - - to the said parites of the first part

in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged,

have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell, convey and confirm,

unto the said party of the second part, its successors and assigns forever, all the following described

lots or parcels of land, situate, lying and being in the County of Huerfano and State of Colorado, to-wit:

The South Half of the Southwest Quarter $(S_2^1SW_4^1)$ of Section Eighteen (18) and the North Half of the Northwest quarter $(M_2^1NW_4^1)$ of Section Nineteen (19), all in Township Twenty-Eight (28), South of Range Sixty-six (66), west of the Sixth (6th) Principal Meridian, except as follows, to-wit:

- (1) That certain tract of land described in that certain Warranty Deed from Abelino Valdez and Ben Valdez to Frank Valdez, dated September 4, 1946, and recorded on February 3, 1947, in Book 207 at page 543 of the Huerfano County Records.
- (2) Any and all valid grants of rights of way, licenses, easements, reservations, and exceptions of record.

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

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the said party of the second part, its successors and assigns forever. And the said parties of the first part, for themselves their heirs, executors, and administrators, do covenant, grant, bargain and agrees to and with the said party of the second part, its successors and assigns, that at the time of the ensealing and delivery of these presents, they are well seized of the premises above conveyed, as of good, sure, perfect absolute and indefeasible estate of inheritance, in law, in fee simple, and have good right full power and lawful authority to grant, bargain, sell and convey the sme in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, ales, liens, taxes, assessments and incumbrances of whatever kind or nature scever, (No exceptions) and the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said parties of the first part shall and will WARRANT AND FOREVER DEFEND.

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

Signed, Sealed and ${\bf D}$ elivered in the Presence of

DS \$3.30 CANCELLED 2-9-53 ECG	ABELINO VALDEZ	(SEAL
DS \$3.30 CANCELLED 2-9-73 EGF	ABELINO VALDEZ	_(
	BEN VALDEZ BEN VALDEZ	(SEAL)
STATE OF COLORADO) SS.		
COUNTY OF HUERFANO)		
The foregoing instrument was acknowledged before me the	nis 14th day of January, 1953, by	
Abelino Valdez		
WITNESS my hand and official seal.		
(SEAL) My commission expires Jan 2, 1955	STAR CAYWOOD	_
	NOTARY PUBLIC	3

STATE	OF	COLC	RADO
-------	----	------	------

COUNTY OF ARAPAHOE

The foregoing instrument was acknowledged before me this 21st day of January, 1953 by Ben Valdez.

WITNESS my hand and official seal

My commission expires August 28, 1955.

JESSIE E. EMRY (SEAL) NOTARY PUBLIC

FILED FOR RECORD ON THE 9TH DAY OF FEBRUARY, 1953 AT 3:30 P.M.

DAMASO VIGIL, JR., RECORDER

HELEN PANUCCI, DEPUTY

.

Land Use Application #23-042 Plat Amendment

Attachment 5 – Ownership and Encumbrance Report

OWNERSHIP AND ENCUMBRANCE REPORT

Dotter Abstract Company Walsenburg, Colorado

SUBSEQUENT TO: December 18, 2018

LEGAL DESCRIPTION:

SEE EXHIBIT "A" ATTACHED HERETO

RECORD OWNER:

SNOWY RIVER RANCHES LLC

ENCUMBRANCES:

NONE

ABSTRACTORS NOTE: THIS REPORT DOES NOT APPLY NOR IS ANY GUARANTEE MADE WITH

RESPECT TO MINERALS, LODE AND PLACER CLAIMS, ROADS, RAILROADS, HIGHWAYS, ALLEYS, WATER RIGHTS, DITCHES, CANALS, RESERVOIRS, PIPELINES, UTILITIES, SCHOOL TRACTS, RIGHTS OF WAY AND EASEMENTS THEREFOR AND ANY INSTRUMENTS RELATING

THERETO.

THIS SEARCH IS MADE FOR THE BENEFIT OF: CITY OF WALSENBURG

THE LIABILITY HEREUNDER IS SPECIFICALLY LIMITED TO THE AMOUNT OF THE CHARGE HERETOFORE:

THIS SEARCH IS NOT TO BE CONSTRUED AS AN OPINION OF TITLE AND NO ATTEMPT IS MADE TO PASS UPON THE SUFFICIENCY OF ANY INSTRUMENT SHOWN ABOVE OR AS TO MARKETABILITY OF TITLE.

THIS SEARCH COVERS THAT PERIOD OF TIME ENDING June 18, 2019 at at 7:00 A.M..

Dotter Abstract Company

BY: Sandy & Datter

Sandra J. Dotter

CASE NO: 36718

Dotter Abstract Company

506 Main Street

Walsenburg, CO 81089

Phone: (719) 738-1730 Fax: (719) 738-1012

Date: July 09, 2019

TO: CITY OF WALSENBURG

525 SOUTH ALBERT WALSENBURG, CO 81089

TITLE INSURANCE
AND
ESCROW SERVICES

DESCRIPTION		AMOUNT	
File No.: 36718			
/CITY OF WALSENBURG			
*		\$	200.00
* *			
*		MID	
*	TOTAL DUE	•	200.00



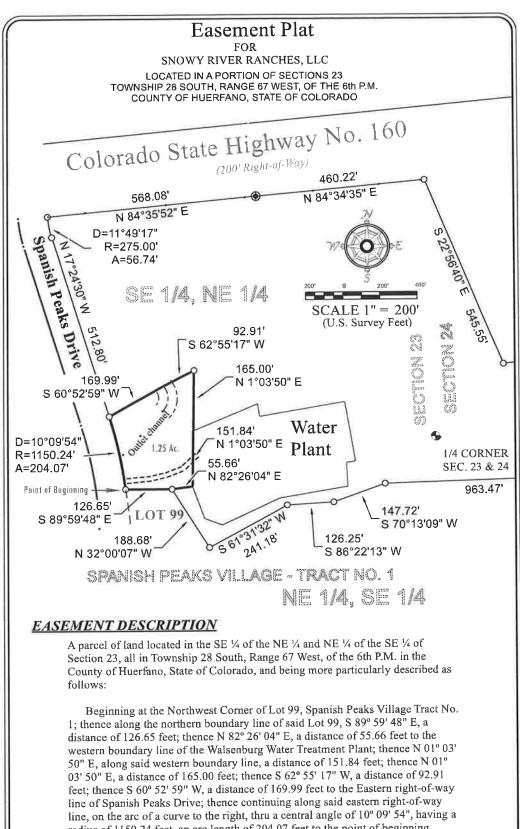
TOTAL DUE

\$200.00

LEGAL DESCRIPTION

A parcel of land located in the SE ¼ of the NE ¼ and NE ¼ of the SE ¼ of Section 23, all in Township 28 South, Range 67 West, of the 6th P.M. in the County of Huerfano, State of Colorado, and being more particularly described as follows:

Beginning at the Northwest Corner of Lot 99, Spanish Peaks Village Tract No. 1; thence along the northern boundary line of said Lot 99, S 89 59' 48" E, a distance of 126.65 feet thence N 82° 26' 04" e, a distance of 55.66 feet to the western boundary line of the Walsenburg Water Treatment Plant; thence N 01° 03' 50" E, along said western boundary line, a distance of 151.84 feet; thence N 01° 03' 50" E, a distance of 165.00 feet; thence S 62° 55' 17" W, a distance of 92.91 feet to the eastern right-of-way line of Spanish Peaks Drive; thence continuing along said eastern right-of-way line, on the arc of a curve to the right, thru a central angle of 10° 09' 54", witha radius of 1150.24 feet, an arc length of 204.07 feet to the point of beginning, containing 1.25 acres.



radius of 1150.24 feet, an arc length of 204.07 feet to the point of beginning, containing 1.25 acres.

Wachob and Wachob, Inc. Professional Land Surveyors, Colorado Cky, Colorado P.O. Box 19376, Zip 81019 Phone (719)-676-3865 Scale: 1" = 200' Date: = 6-15-2019 Job No. 2010-108



CO Game Management Unit

Unit

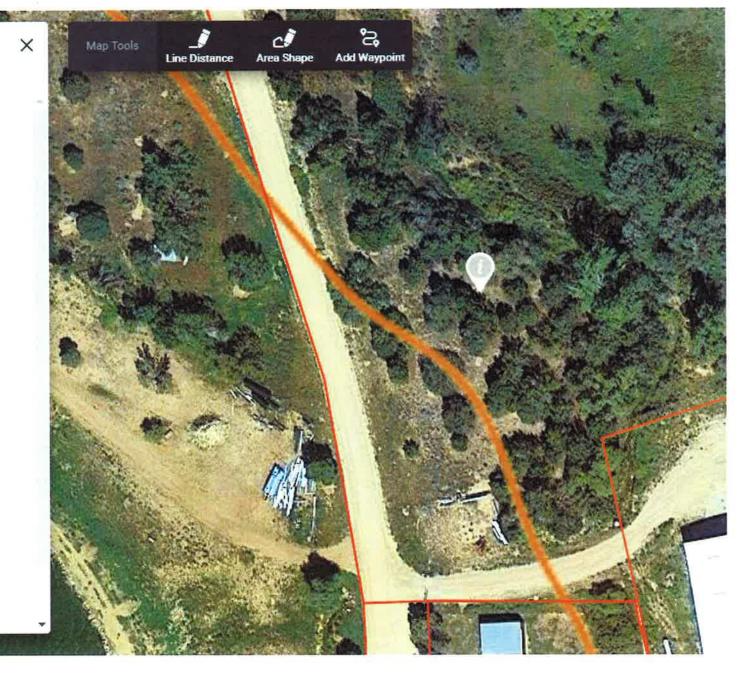
CO Private Lands

Owner

Tax Address

Tax City State ZIP

Area (Acres)

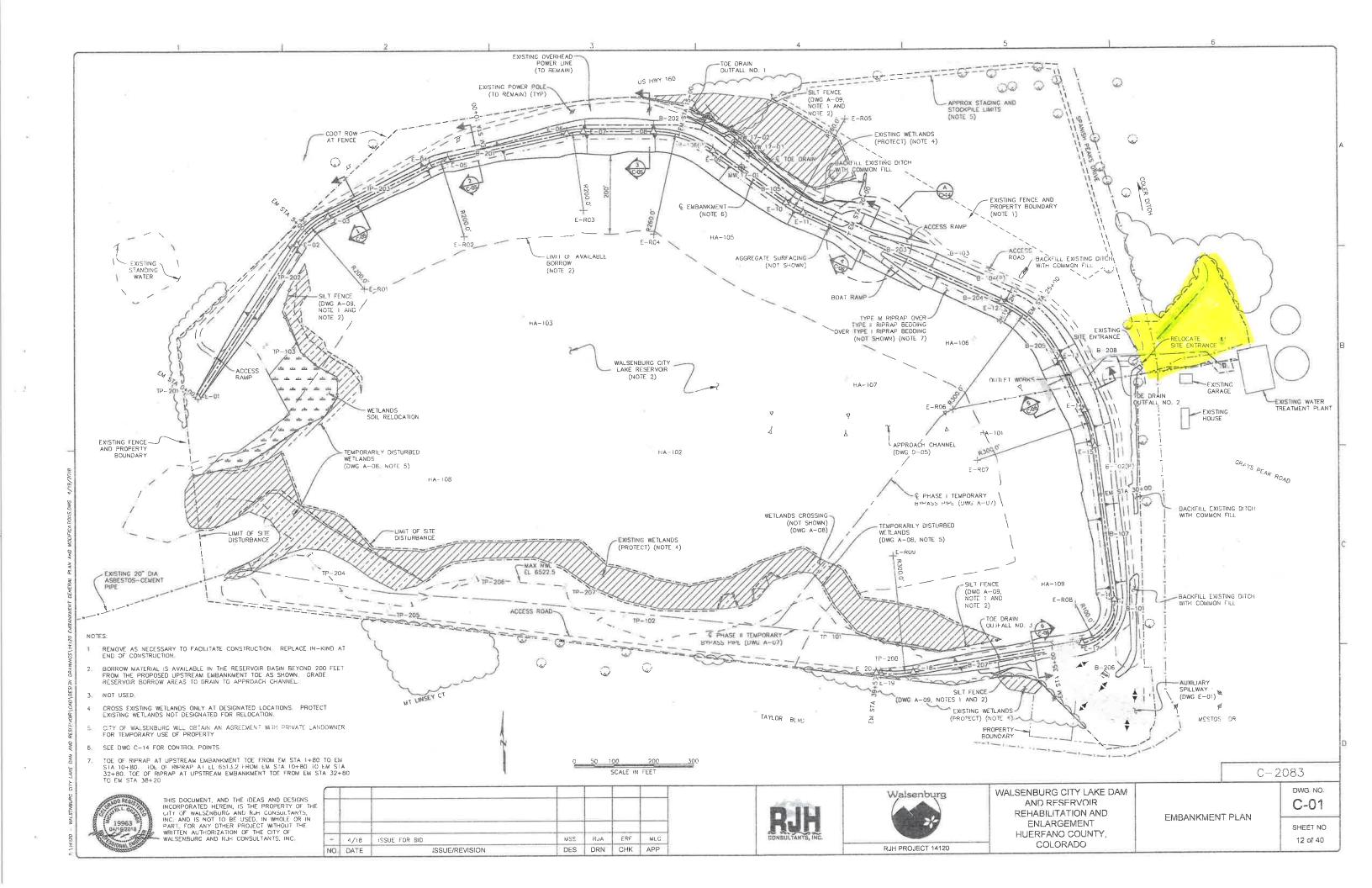


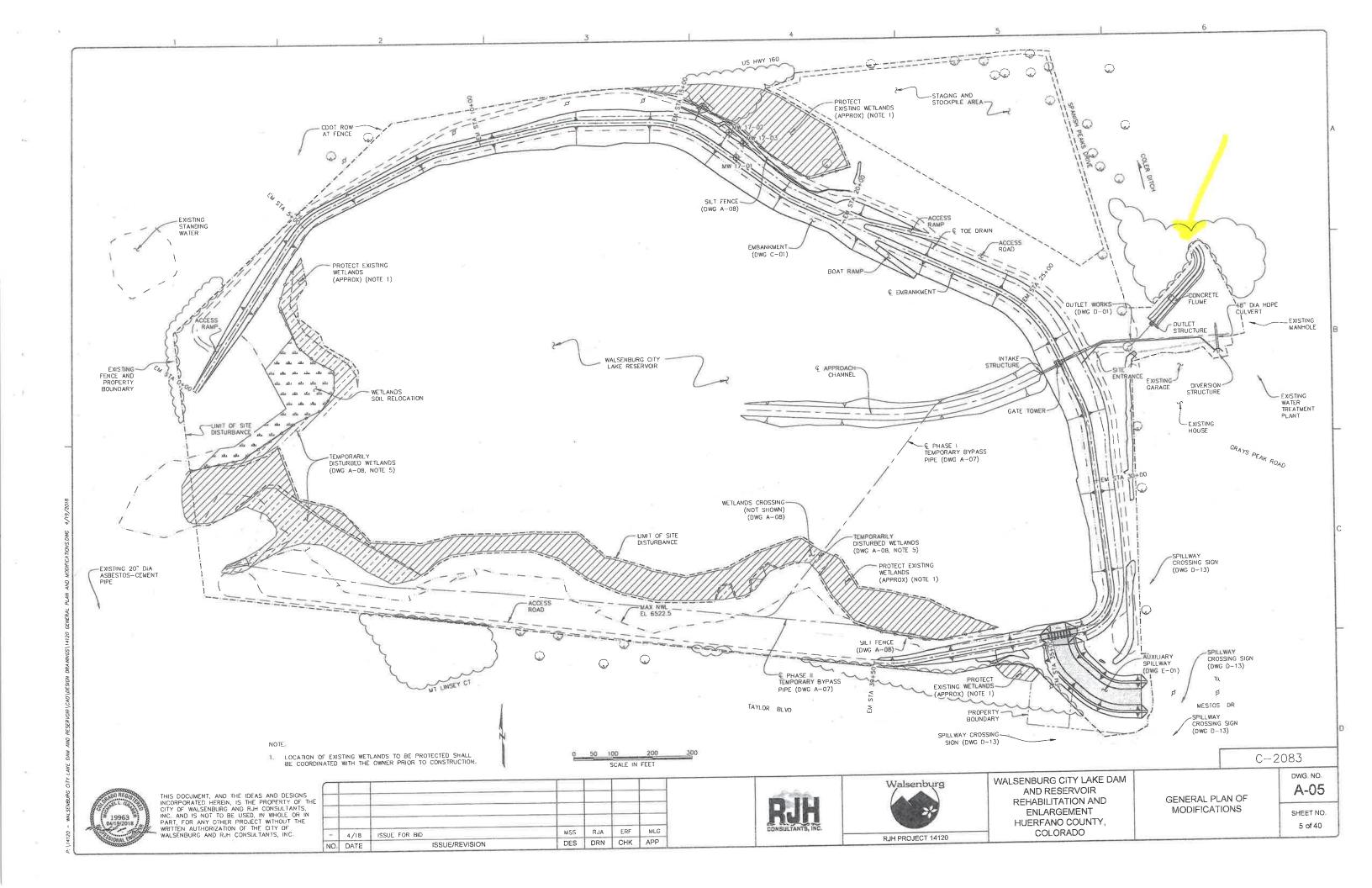


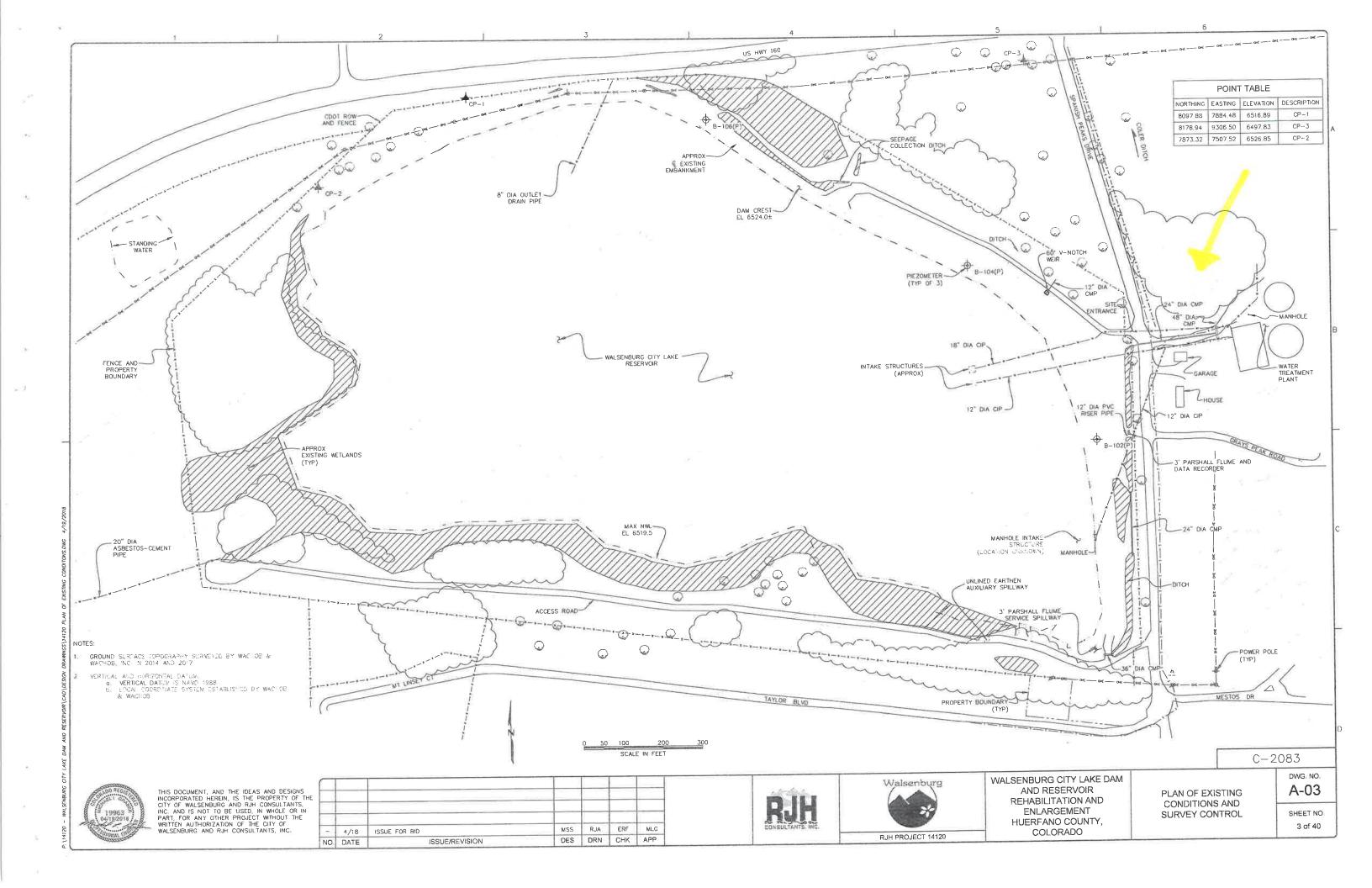












Land Use Application #23-042 Plat Amendment

Attachment 6 – Contract to Buy/Sell

1 2	The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS4-6-21) (Mandatory 1-22)
3 4 5 6	THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.
7	CONTRACT TO BUY AND SELL REAL ESTATE
8	(LAND)
9	(Property with No Residences)
10	(Property with Residences-Residential Addendum Attached)
11 12	Date: September 26, 2022
13	AGREEMENT
14 15	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).
16	2. PARTIES AND PROPERTY.
17 18	2.1. Buyer. SNOWY RIVER RANCHES, LLC (Buyer) will take title to the Property described below as Doint Tenants Dommon Other
19	2.2. No Assignability. This Contract IS NOT assignable by Buyer unless otherwise specified in Additional Provisions.
20	2.3. Seller. CITY OF WALSENBURG, COLORADO, a Colorado municipal corporation (Seller) is the current
21	owner of the Property described below.
22	2.4. Property. The Property is the following legally described real estate in the County of HUERFANO Colorado
23 24	(insert legal description): See Exhibit A.
25	
26	
27 28	
29	
30	Turana an
31 32	known as:, Street Address City State Zip
33	together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of
34	Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).
35 36	 2.5. Inclusions. The Purchase Price includes the following items (Inclusions): 2.5.1. Inclusions. The following items, whether fixtures or personal property, are included in the Purchase Price
37	unless excluded under Exclusions:
38	N/A
39 40	
41	If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the
42	Purchase Price.
43 44	2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (i.e., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and
45	encumbrances, except:
46	N/A
47	
48 49	2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other
50	applicable legal instrument.
51	2.5.4. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Classica (Leased Items): N/A
52 53	at Closing (Leased Items): N/A

55	
56 57	2.6. Exclusions. The following items are excluded (Exclusions):
58	
59	N/A
60	
61	
62	
63	2.7. Water Rights, Well Rights, Water and Sewer Taps.
64	2.7.1. Deeded Water Rights. The following legally described water rights:
65 66	N/A
67	
68	Any deeded waterrights will be conveyed by a good and sufficient deed at Closing.
69	2.7.2. Other Rights Relating to Water. The following rights relating to water not included in §§ 2.7.1., 2.7.3.,
70	2.7.4. and 2.7.5., will be transferred to Buyer at Closing:
71	
72	N/A
73	
74	
75	
76	2.7.3. Well Rights. Seller agrees to supply required information to Buyer about the well. Buyer understands that if
77 78	the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered
79	with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a
80	registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in
81	connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
82	N/A
83	2.7.4. Water Stock Certificates. The water stock certificates to be transferred at Closing are as follows:
84	N/A
85	
86	275 Water and Compare The anti-
87 88	2.7.5. Water and Sewer Taps. The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:
89	conveyed as part of the Purchase Price as follows.
90	
91	
92	If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of
93	the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.
94	2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),
95	§ 2.7.3. (Well Rights), § 2.7.4. (Water Stock Certificates), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights
96	to Buyer by executing the applicable legal instrument at Closing.
97	2.7.7. Water Rights Review. Buyer Does Does Not have a Right to Terminate if examination of the Water
98 99	Rights is unsatisfactory to Buyer on or before the Water Rights Examination Deadline. 2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:
100	N/A
101	IN/A
102	

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

103

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	See No. 29
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	
4	§ 8	Record Title Objection Deadline	

5	§ 8	Off-Record Title Deadline	
6	§ 8	Off-Record Title Objection Deadline	
7	8 8	Title Resolution Deadline	
8	88	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	The second secon
10	§ 7	Association Documents Termination Deadline	
	3.	Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential	
	0	Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	
14	§ 5	New Loan Terms Deadline	
15	§ 5	New Loan Availability Deadline	
16	§ 5	Buyer's Credit Information Deadline	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	
18	§ 5	Existing Loan Deadline	
19	§ 5	Existing Loan Termination Deadline	
20	§ 5	Loan Transfer Approval Deadline	
21	§ 4	Seller or Private Financing Deadline	
		Appraisal	
22	§ 6	Appraisal Deadline	
23	§ 6		
24	§ 6	Appraisal Objection Deadline	
	90	Appraisal Resolution Deadline	
25	§ 9	Survey	
26	§ 9	New ILC or New Survey Deadline	
27	§ 9	New ILC or New Survey Objection Deadline	
-21	83	New ILC or New Survey Resolution Deadline	
28	6.7	Inspection and Due Diligence	
29	§ 2	Water Rights Examination Deadline	
30	§ 8	Mineral Rights Examination Deadline	
31	§ 10	Inspection Termination Deadline	
	§ 10	Inspection Objection Deadline	
32	§ 10	Inspection Resolution Deadline	
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	
35	§ 10	Due Diligence Documents Objection Deadline	
36	§ 10	Duc Diligence Documents Resolution Deadline	
37	§ 10	Environmental Inspection Termination Deadline	
38	§ 10	ADA Evaluation Termination Deadline	
39	§ 10	Conditional Sale Deadline	
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
41	§ 11	Estoppel Statements Deadline	
42	§ 11		
12	3 1 1	Estoppel Statements Termination Deadline	
.12	6 1 3	Closing and Possession	
43	§ 12	Closing Date	
44	§ 17	Possession Date	
45	§ 17	Possession Time	
46	§ 27	Acceptance Deadline Date	
47	§ 27	Acceptance Deadline Time	
		1	

3.2. Applicability of Terms. If any deadline blank 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

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

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.

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, Examination 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	S See Exhibit B	Timount
2	§ 4.3.	Earnest Money		2
3	§ 4.5.	New Loan		5
4	§ 4.6.	Assumption Balance		5
5	§ 4.7.	Private Financing		5
6	§ 4.7.	Seller Financing		9
7				
8				
9	§ 4.4.	Cash at Closing		-
10		TOTAL	S See Exhibit B	3

4.2. Seller Concession. At Closing, Seller will credit to Buyer \$ 0.00 (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Selfer Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

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

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

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

151	4.3.2.2. Buyer Failure to Timely Release Earnest Money. If Buyer fails to timely execute and return the
152 153	is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.
154	4.4.\ Form of Funds; Time of Payment; Available Funds.
155	4.4.1. Good Funds. All amounts payable by the parties at Closing including any loan proceeds Cacha Closing
156	and closing costs, must be in funds that comply with all applicable Colorado laws including electronic transfer funds, costi fied
157	check, savings and loan teller's check and cashier's check (Good Funds).
158	4.4.2 Time of Payment. All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
159	Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing OR SUCH
160	NONPAYING PARTY WILL BE IN DEFAULT.
161	4.4.3. Available Funds. Buyer represents that Buyer, as of the date of this Contract, Does Does Not have
162	funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.
163	4.5. New Loan.
164	
165	
166	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.
167	
168	Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 29 (Additional Provisions).
169	To talonay.
170	4.5.3. Loan Limitations Buyer may purchase the Property using any of the following types of loans:
171	Conventional Cotner
172	4.6. Assumption. Buyer agrees to a sume and pay an existing loan in the approximate amount of the Assumption Balance
	section in 9 4.1. (Frice and retries), presently payable at S
173	presently at the rate of "Der annum and also including escrew for the following as indicated. Deal Estate Terrer
174	respectly insurance (continue and)
175	Buyer agrees to pay a loan transfer fee not to exceed S At the time of assumption, the new interest rate will not exceed % per annum and the new payment will not exceed 8 per principal and interest plus escrew if any lift the actual principal holorous filt.
176	not exceed % per annum and the new payment will not exceed per principal and
177	and the state of t
178	or if any other terms or
179	provisions of the loan change, Buyer has the Right to Terminals under 8 24 1 on or before Closing Date
180	Seller Will Will Not be released from lightlity on sald loan If applicable compliance with the annion of the
181	nom naturally will be evidenced by delivery on or hefore I new Transfer Approved Deadline of Clasing Commenced
182	in an amount
183	Not to oxeccus
184	4.7. Seller or Private Financing.
185	WARNING: Unless the transaction is exempt, federal and state laws impossificensing, other requirements and restrictions on sellers
18 6	and private financiers. Contract provisions on financing and financing documents unless exempt should be accessed to the
187	Colorado attorney or neensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifies of financing
188	mending whether of not a party is exempt from the law.
189	4.7.1. Seller Financing. If Buyer is to pay all or any portion of the Rurchase Price with Soller financing.
190	Seller will deriver the proposed Seller imancing documents to the other party on or before days before Seller or
191	Private Financing Deadline.
192	4.7.1.1. Seller May Terminate. If Seller is to provide Seller financing this Contract is conditional unon
193	Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,
194	and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before Seller or Private Financing Deadline,
195	if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.
196	4.7.2. Buyer May Terminate. If Buyer is to pay all or any portion of the Purchase Price with Seller or private
197	financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
198	availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under 24.1., on or before Seller
199	or Private Financing Deadline, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.
	and the subjective discretion.
200	TEN A NICA CHINAN PROJECTION
200	TRANSACTION PROVISIONS
201	5. FINANCING CONDITIONS AND OBLIGATIONS.
202	5.1. New Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
203	Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable
204	by such lender, on or before New Loan Application Deadline and exercise reasonable efforts to obtain such loan or approval.
205	5/2. New Loan Terms; New Loan Availability.
	· ·

- 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 § 24.1., 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 § 24.1. 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 (defined below), the Lender Property Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. 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 (c.g., Appraisal, Title, Survey).
- 5.3. Credit Information. If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and credit worthiness, 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 credit worthiness; 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 § 24.1., on or before Closing. If Seller disapproves of Buyer's financial ability or credit worthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or before Disapproval of Buyer's Credit Information Deadline.
- 5.4. Existing Loan Review. If an existing loan is not to be released at Closing, Seiter must deliver copies of the loan documents (including note, deed of trust and any modifications) to Buyer by Existing Loan Deadline. For the sole benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 24.1., on or before Existing Loan Termination Deadline, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required this Contract is conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's approvals not obtained by Loan Transfer Approval Deadline, this Contract will terminate on such deadline. Seller has the Right to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

6. APPRAISAL PROVISIONS.

- 6.1. Appraisal Definition. An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.
- 6.2. Appraised Value. The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.
- 6.2.1. Conventional/Other. Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before Appraisal Deadline Buyer may, on or before Appraisal Objection Deadline:
 - 6.2.1.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
- 6.2.1.2. Appraisal Objection. Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).
- 6.2.1.3. Appraisal Resolution. If an Appraisal Objection is received by Seller, on or before Appraisal Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on or before Appraisal Resolution Deadline, this Contract will terminate on the Appraisal Resolution Deadline, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, (i.e., on or before expiration of Appraisal Resolution Deadline).
- 6.3. Lender Property Requirements. If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the satisfaction of the Lender Property Requirements is waived in writing by Buyer.

- 262 6.4. Cost of Appraisal. Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by Buyer
 263 Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
 264 agent or all three.
 - 7. OWNERS' ASSOCIATIONS. This Section is applicable if the Property is located within one or more Common Interest communities and subject to one or more declarations (Association).
 - 7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.
 - 7.2. Association Documents to Buyer. Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before Association Documents Deadline. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.
 - 7.3. Association Documents. Association documents (Association Documents) consist of the following:
 - 7.3.1. All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
 - 7.3.2. Minutes of: (1) the annual owners' ownembers' neeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1 and \$3.2., collectively, Governing Documents); and
 - 7.3.3. List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);
 - 7.3.4. A list by unit type of the Association's assessments including both regular and special assessments as disclosed in the Association's last Annual Disclosure;
 - 7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list 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. and 7.3.5., collectively, Financial Documents):
 - 7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as equired under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements of the Association property.
 - 7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before Association Documents Termination Deadline, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after Association Documents Deadline, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, 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 Ruyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right 321 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve). 322 TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE. 323 8. 324 Evidence of Record Title. 325 8.1.1. Seller Selects Title Insurance Company. If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before Record Title Deadline, Seller must furnish 326 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, 327 or if this box is checked, [] an Abstract of Title certified to a current date. Seller will cause the title insurance policy to be issued 328 329 and delivered to Buyer as soon as practicable at or after Closing. 8.1.2. Buyer Selects Title Insurance Company. If this box is checked, Buyer will select the title insurance 330 company to furnish the owner's title insurance policy at Buyer's expense. On or before Record Title Deadline, Buyer must furnish to 331 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price. 332 333 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies. 8.1.3. Owner's Extended Coverage (OEC). The Title Commitment Will Will Not contain Owner's 334 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to deleteor insure over the standard exceptions 335 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap 336 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, 337 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by 338 ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ Other 339 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over 340 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, 341 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under 342 343 § 8.7. (Right to Object to Title, Resolution). 8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, 344 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such 345 346 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title 347 Documents). 8.1.5. Copies of Title Documents. Buyer must receive, on or before Record Title Deadline, copies of all Title 348 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county 349 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the 350 351 party or parties obligated to pay for the owner's title insurance policy. 8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any 352 353 portion of the Property (Abstract of Title) in Seller's possession on or before Record Title Deadline. 354 Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before Record Title Objection Deadline. Buyer's 355 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or 356 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title 357 Documents are not received by Buyer on or before the Record Title Deadline, or if there is an endorsement to the Title Commitment 358 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to 359 Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any 360 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title. Title Commitment or Title Documents, 361 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, 362 pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object 363 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. 364 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable 365 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title 366 367 Documents as satisfactory. Off-Record Title. Seller must deliver to Buyer, on or before Off-Record Title Deadline, true copies of all existing 368 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without 369 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which 370 Seller has actual knowledge (Off-Record Matters). This Section excludes any New ILC or New Survey governed under § 9 (New 371 372 ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown 373 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of 374 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. 375 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before Off-Record

Title Objection Deadline. If an Off-Record Matter is received by Buyer after the Off-Record Title Deadline, Buyer has until the

earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice

376

- to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.
- 8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.
- 8.5. Tax Certificate. A tax certificate paid for by Seller Buyer, for the Property listing any special taxing districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before Record Title Deadline. If the Property is located within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before Record Title Objection Deadline. Should Buyer receive the Tax Certificate after Record Title Deadline, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after Closing Date, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.
- 8.6. Third Party Right to Purchase/Approve. If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before Third Party Right to Purchase/Approve Deadline, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.
- 8.7. Right to Object to Title, Resolution. Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:
- 8.7.1. Title Objection, Resolution. If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereofon or before Title Resolution Deadline, this Contract will terminate on the expiration of Title Resolution Deadline, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (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 Title Resolution Deadline. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or
- 8.7.2. Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.
- 8.8. Title Advisory. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.
- 8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.

OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.

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

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

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

453	9. NEW ILC, NEW SURVEY.
454	9.1. New ILC or New Survey. If the box is checked, (1) New Improvement Location Certificate (New ILC); of (2)
455	New Survey in the form of; is required and the following will apply:
456	9.1.1. Ordering of New ILC or New Survey. Seller Buyer will order the New ILC or New Survey. The
457	New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date
458	after the date of this Sontract.
459	9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before
460	Closing, by: Seller Buyer or:
461	
462	
463	9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of
464	the opinion of title if an Abstract of Title) and will recorve a New ILC or New Survey on or before New
465	ILC or New Survey Deadline.
466	9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to
467	all those who are to receive the New ILC or New Survey.
468	9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New
469	Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the New ILC or New
470	Survey Objection Deadline. Buyer may, in Buyer's sofe subjective discretion, waive a New ILC or New Survey if done prior to
471	Seller incurring any cost for the same.
472	9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey.
473	If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer in Buyer's sole subjective discretion
474	Buyer may, on or before New ILC or New Survey Objection Deadline, notwithstanding § 8.3 or § 13:
475	9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or
476	9.3.2. New ICC or New Survey Objection. Deliver to Seller a written description of any matter that was to be
477	shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.
478	9.3.3 New ILC or New Survey Resolution. If a New ILC or New Survey Objection is received by Selict on or
479	before New ILC or New Survey Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on
480	or before New ILC or New Survey Resolution Deadline, this Contract will terminate on expiration of the New ILC or New Survey
481	Resolution Deadline, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
482	permination (i.e., on or before expiration of New ILC or New Survey Resolution Deadline).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

- 10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.
- 10.1. 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 this Contract.
- 10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely

disclose such adverse fact 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 Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

- 10.3. 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 Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:
- 10.3.1. Inspection Termination. On or before the Inspection Termination Deadline, notify Seller in writing pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or
- 10.3.2. Inspection Objection. On or before the Inspection Objection Deadline, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.
- 10.3.3. Inspection Resolution. If an inspection Objection is received by Seller, on or before Inspection Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on or before Inspection Resolution Deadline, this Contract will terminate on Inspection Resolution Deadline unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of Inspection Resolution Deadline). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.
- 10.4. Damage, Liens and Indemnity. Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4, does not apply to items performed pursuant to an Inspection Resolution.
- 10.5. Insurability. Buyer has the Right to Terminate under § 24.1., on or before Property Insurance Termination Deadline, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

10.6. Due Diligence.

- 10.6.1. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before Due Diligence Documents Delivery Deadline:
- 10.6.1.1. Occupancy Agreements. All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):
- 10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before Due Diligence Documents Delivery Deadline. Buyer Will Will Not assume the Seller's obligations under such leases for the Leased Items (§ 2.5.4., Leased Items).
- 10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before Due Diligence Documents Delivery Deadline. Buyer Will Will Not assume the debt on the Encumbered Inclusions (§ 2.5.2., Encumbered Inclusions).

of the following:	10.6.1.4.	Other Docum	nents. If the respective box is checked, Seller agrees to additionally deliver copies
Property:		10.6.1.4.1.	All contracts relating to the operation, maintenance and management of the
riopari,		10.6.1.4.2.	Property tax bills for the last years;

551	10.6.1.4.3. As-built construction plans to the Property and the tenant improvements, including
552	architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the
553	extent now available;
554	10.6.1.4.4. A list of all Inclusions to be conveyed to Buyer,
555	10.6.1.4.5. Operating statements for the pastyears;
556	10.6.1.4.6. A rent roll accurate and correct to the date of this Contract;
557	10.6.1.4.7. A schedule of any tenant improvement work Seller is obligated to complete but
558	has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;
559	
560	1 The state of the
561	<u> </u>
562	
	not delivered earlier under § 8.3.);
563	10.6.1.4.10. Any and all existing documentation and reports regarding Phase I and II
564	environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos,
565	PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no
566	reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to
567	Seller;
568	10.6.1.4.11. Any Americans with Disabilities Act reports, studies or surveys concerning the
569	compliance of the Property with said Act;
570	10.6.1.4.12. All permits, licenses and other building or use authorizations issued by any
571	governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use
572	authorizations, if any; and
573	10.6.1.4.13. Other:
574	TWO THE CHIEF.
575	
576	
577	
578	
579	10 (7) 2 2 2 2 2 2 2 2 2 2
580	10.6.2. Due Diligence Documents Review and Objection. Buyer has the right to review and object based on the Duc
581	Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective
582	discretion, Buyer may, on or before Due Diligence Documents Objection Deadline:
583	10.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
584	or
585	10.6.2.2. Due Diligence Documents Objection. Deliver to Seller a written description of any
586	unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.
587	10.6.2.3. Due Diligence Documents Resolution. If a Due Diligence Documents Objection is received by
588	Seller, on or before Due Diligence Documents Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement
589	thereof on or before Due Diligence Documents Resolution Deadline, this Contract will terminate on Due Diligence Documents
590	Resolution Deadline unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such
591	termination (i.c., on or before expiration of Due Diligence Documents Resolution Deadline.
592	10.6.3. Zoning. Buyer has the Right to Terminate under § 24.1., on or before Due Diligence Documents Objection
593	Deadline, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over
594	the Property, in Buyer's sole subjective discretion.
595	10.6.4. Due Diligence - Environmental, ADA. Buyer has the right to obtain environmental inspections of the
596	Property including Phase I and Phase II Environmental Site Assessments, as applicable. Seller Buyer will order or provide
	Phase I Environmental Site Assessment, Phase II Environmental Site Assessment (compliant with most current version of the
597	applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or
598	
599	at the expense of Seller Buyer (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an
600	evaluation whether the Property complies with the Americans with Disabilities Act (ADA Evaluation). All such inspections and
601	evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's
602	tenants' business uses of the Property, if any.
603	If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the Environmental
604	Inspection Termination Deadline will be extended by days (Extended Environmental Inspection
605	Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the Closing Date, the
606	Closing Date will be extended a like period of time. In such event, Seller Buyer must pay the cost for such Phase II
607	Environmental Site Assessment.
608	Notwinstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the
609	Right to Terminate under § 24.1., on or before Environmental Inspection Termination Deadline, or if applicable, the Extended

610	Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole
611	subjective discretion.
612	Buyer has the Right to Terminate under § 24.1., on or before ADA Evaluation Termination Deadline, based on any
613	unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.
614	10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property
615	Owned by Buyer and commonly known as
616	the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before Conditional Sales
617	Deadline it such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not
618 619	receive Buyer's Notice to Terminate on or before Conditional Sale Deadline. Buyer waives any Right to Terminate under this
620	provision.
621	10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer Does Does Not
622	acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for
623	the Property. There is No Well. Buyer Does Does Not acknowledge receipt of a copy of the current well perput.
624	Note to Boyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND
625	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.
626	10.9. Existing Years, Medification of Existing Learn New Learning Supplies.
627	10.9. Existing Leases; Modification of Existing Leases; New Leases. Soller states that none of the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease
628	or other writing received by Boyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into
629	any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld
630	or delayed.
631	10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if applicable]
632	10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if applicable]
633	10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if applicable]
634	11. TENANT ESTOPPEL STATEMENTS.
635	11.1. Estoppel Statements Conditions. Buyer has the right to review and object to any Estoppel Statements. Seller must
636	request from all tellants of the Property and it received by Sellor deliver to Buyer on or before Estamond Statement
637	statements in a formand substance reasonably acceptable to Eniver, from each occupant or tenant at the Proporty (Retenant Statement)
638	attached to a copy of the Lease stating:
639	11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;
640	11.1.2. That said Lease is in light force and effect and that there have been no subsequent modifications or
641	amendments,
642 643	11.1.3. The amount of any advance rentals paid, rent concessions given and deposits paid to Seller:
644	11.1.4. The amount of monthly (or other applicable period) rental paid to Seller:
645	11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and
646	11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.
647	11.2 Seller Fetoppol Statement In the event Sellendary of Co.
648	11.2. Seller Estoppel Statement. In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
649	required §11.1 above and deliver the same to Buyer on or before Estoppel Statements Deadline.
650	11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 24.1., on or before Estoppel
651	
652	Seller fails to deliver the Estoppel Statements on or before Estoppel Statements Deadline. Buyer also has the unilateral right to
653	waive any unsatisfactory Estoppel Statement.
654	CLOSING PROVISIONS
	CHOSING I ROVISIONS
655	17 CLOSING DOCUMENTS INSTRUCTIONS AND GLOSING
656	12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.
657	12.1. Closing Documents and Closing Information. Seller and Buyer will cooperate with the Closing Company to enable
658	the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
659	obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
660	additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
661	Seller will sign and complete all customary or reasonably required documents at or before Closing.
662	12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions Are Are Not executed with
663	this Contract.

664 665 666	12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the Closing Date or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by
667	12.4. Disclosure of Settlement Costs. Buyer and Seller acknowledge that costs, quality and extent of service vary between
668 669	different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).
670	12.5. Assignment of Leases. Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
671	leases for the Leased items accepted by Buyer pursuant to § 2.5.4. (Leased Items).
672	13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender
673	of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing:
674 675	special warranty deed general warranty deed bargain and sale deed quit claim deed personal representative's deed
676	deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.
677	Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
678	warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.
679	14 DAVMENT OF LIPPIC AND DISCUSTANDANCES AND D
680	14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens
681	or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid
682	at or before Closing by Seller from the proceeds of this transaction or from any other source.
683	15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND
684 685	WITHHOLDING.
686	15.1. Closing Costs. Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein.
687	15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by Buyer Seller
688	IIII Onc-Half by Buyer and One-Half by Seller □ Other
689	15.3. Association Fees and Required Disbursements. At least fourteen days prior to Closing Date. Seller agrees to
690	promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
691 692	associated with or specified in the Status Letter will be paid as follows:
693	15.3.1. Status Letter Fee. Any fee incident to the issuance of Association's Status Letter must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
694	15.3.2. Record Change Fee. Any Record Change Fee must be paid by Buyer Seller One-Half by Buyer
695	and One-Half by Seller N/A.
696	15.3.3. Assessments, Reserves or Working Capital. All assessments required to be paid in advance (other than
697	Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid
698	by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
699 700	15.3.4. Other Fees. Any other fee listed in the Status Letter as required to be paid at Closing will be paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
701	15.4. Local Transfer Tax. Any Local Transfer Tax must be paid at Closing by Buyer Seller One-Half by
702	Buyer and One-Half by Seller N/A.
703	15.5. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction must be paid when due by
704	☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ■ N/A.
705	15.6. Private Transfer Fee. Any private transfer fees and other fees due to a transfer of the Property, payable at Closing
706 707	such as community association fees, developer fees and foundation fees, must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
708	15.7. Water Transfer Fees. Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
709	Sfor:
710	☐ Water Stock/Certificates ☐ Water District
711	Augmentation Membership Small Domestic Water Company
712	and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.
713 714	15.8. Utility Transfer Fees. Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be paid by Buyer Buyer Done-Half by Buyer and One-Half by Seller N/A.
715	15.9. FIRPTA and Colorado Withholding.
716	15.9.1. FIRPTA. The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
717	withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
718	amount of the Seller's tax, interest and penaltics. If the box in this Section is checked, Seller represents that Seller 🗌 IS a foreign
719	person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign

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

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

16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

A TOTAL TOTAL SELLE ADDOCTATION ADDED SWIFTING.
16.1. Prorations. The following will be prorated to the Closing Date, except as otherwise provided:
16.1.1. Taxes. Personal property taxes, if any special taxing district assessments if any and general real estates
for the year of Closing, based on 🔳 Taxes for the Calendar Year Immediately Preceding Closing 🦳 Most Recent Will L
and wost Recent Assessed Valuation, [] Other
16.1.2. Rents. Rents based on Rents Actually Received Accrued. At Closing, Seller will transfer or cro
to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants
writing of such transfer and of the transferee's name and address.
16.1.3. Other Prorations. Water and sewer charges, propane, interest on continuing loan and
16.1.4. Final Settlement. Unless otherwise specified in Additional Provisions, these prorations are final.
According to the state of the s

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

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

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

GENERAL PROVISIONS

- 18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH. Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.
- 18.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of 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 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 Property before Closing Date. Buyer has the Right to Terminate under § 24.1., on or before Closing Date, if the Property is not repaired before Closing Date, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property 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 Property 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 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 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.
- 18.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or

- replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or be fore Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before Closing Date, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.
- 18.3. Condemnation. In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before Closing Date, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.
- 18.4. Walk-Through and Verification of Condition. Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.
 - 18.5. Home Warranty. [Intentionally Deleted]
- 18.6. Risk of Loss Growing Crops. The risk of loss for damage to growing crops by fire or other casualty will be borne by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for the growing crops.
- 19. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.
- 20. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

20.1. If Buyer is in Default:

- 20.1.1. Specific Performance. Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.
- 20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. 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 §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedics of specific performance and additional damages.

20.2. If Seller is in Default:

- 20.2.1. Specific Performance, Damages or Both. Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.
- 20.2.2. Seller's Failure to Perform. In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.
- 21. LEGAL FEES, COST AND EXPENSES. Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Contract, prior to or after Closing Date, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.
- 22. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps

- 830 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
- binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator 831 832
- and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire 833
- dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that 834
- party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
- lawsuit and recording a lis pendens affecting the Property, before or after the date of written notice requesting mediation. This 835
- Section will not alter any date in this Contract, unless otherwise agreed. 836
- 23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest 837
- 838 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
- 839 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective 840
- discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest 841
- Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and 842
- legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of 843
- the Summons and Complaint or Claim (between Buyer and Seller) containing the ease number of the lawsuit (Lawsuit) within one 844
- hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest 845
- Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monics at the time of any Order, Earnest Moncy Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the 846
- 847
- obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

848 24. TERMINATION.

862

863

864

865

866 867

868

869

870 871

872 873

- 24.1. Right to Terminate. If a party has a right to terminate, as provided in this Contract (Right to Terminate), the 849 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written 850 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or 851 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory 852 and waives the Right to Terminate under such provision. 853
- 854 24.2. Effect of Termination. In the event this Contract is terminated, and all Earnest Money received hereunder is timely 855 returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.
- 856 25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS. This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining 857
- 858
- 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 859
- 860
- 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. 861

NOTICE, DELIVERY AND CHOICE OF LAW.

- 26.1. Physical Delivery and Notice. Any document or notice to Buyer or Seller must be in writing, except as provided in § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).
- 26.2. Electronic Notice. As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or
- 26.3. Electronic Delivery. Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.
- 874 26.4. Choice of Law. This Contract and all disputes arising hereunder are governed by and construed in accordance with 875 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property 876 located in Colorado.
- 27. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing, by Buyer and 877 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before 878
- Acceptance Deadline Date and Acceptance Deadline Time. If accepted, this document will become a contract between Seller and 879

880 881	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.					
882 883 884 885	28. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited to, exercising the rights and obligations set forth in the provisions of Financing Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water.					
886	[ADDITIONAL PROVISIONS AND ATTACHMENTS				
887 888 889 890 891 392 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908	 29. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real Estate Commission.) This Contract to Buy and Sell Real Estate (Land) is conditioned on Huerfano County approving the subdivision or movement of lot lines on each Party's real property as required by local or state law to allow this transaction. Huerfano County's denial of or failure to approve the necessary subdivisions or to line moves shall terminate this Contract to Buy and Sell Real Estate (Land) and shall not constitute a default by either Party. Closing shall occur within 30 days of the last date on which Huerfano County approves the subdivisions or movement of lot lines on each Party's real property. Closing time, date, and location shall be by mutual agreement of the Parties. San Faris is a licersel Real Estate (Land). 30. OTHER DOCUMENTS. 30.1. Documents Part of Contract. The following documents area part of this Contract: Exhibit A and Exhibit B 30.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract: 					
909	SIGNATURES					
910	Buyer's Name: SNOWY RIVER R Buyer's Signature Address:	MGMR 9-4-22 Date	Buyer's Name: Buyer's Signature Address:	Date		
	Phone No.: 303-229-7076		Phone No.:			
	Fax No.:	2	Fax No.:			
011	Email Address: snowy.ranches@gmail.com Email Address:					
911	[NOTE: If this offer is being countered or rejected, do not sign this document.]					
	Seller's Name: CITY OF WALSEN	-	Seller's Name:			
	Seller's Signature	10-4-27 Date	Seller's Signature	Date		

DI N		Address:			
	Walsenburg, CO 81089				
Phone No.:	719-695-1031	Phone No.:			
Fax No.:	719-738-1875	Fax No.:			
Email Address:	cityclerk@walsenburg.org	Email Address:			
	END OF CONTRACT	T TO BUY AND SELL REAL ESTATE			
BI	ROKER'S ACKNOWLED	GMENTS AND COMPENSATION DISCLOSURE.			
A. Broker Wo	rking With Buyer				
Terminate or othe mutual instruction	id, except as provided in § 23, if it is written notice of termination. I	ipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Ea the Earnest Money has not already been returned following receipt of a Noti Earnest Money Holder will release the Earnest Money as directed by the wrong will be made within five days of Earnest Money Holder's receipt of the exe 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.					
This Broker's Act compensation. As provision.	knowledgements and Compensation of compensation agreement between the compensation agreement agreement between the compensation agreement agreement between the compensation agreement agreement agreement between the compensation agreement agreemen	ion Disclosure is for disclosure purposes only and does NOT create any clain een the brokerage firms must be entered into separately and apart from this			
p.10 / 101021.					
•	Name:				
Brokerage Firm's	License#				
Brokerage Firm's Brokerage Firm's	License#				
Brokerage Firm's Brokerage Firm's Broker's Name:	License#:				
Brokerage Firm's Brokerage Firm's Broker's Name:	License#:				
Brokerage Firm's Brokerage Firm's Broker's Name:	License#:				
Brokerage Firm's Brokerage Firm's Broker's Name: Broker's License	License#:				
Brokerage Firm's Brokerage Firm's Broker's Name: Broker's License	License#:				
Brokerage Firm's Broker's Name: Broker's License # Address:	License#:				
	License#:				
Brokerage Firm's Broker's Name: Broker's License Address: Phone No.: Fax No.:	License#:				
Brokerage Firm's Broker's Name: Broker's License # Address: Phone No.: Fax No.: Email Address:	#: Broker's Signature				
Brokerage Firm's Broker's Name: Broker's License # Address: Phone No.: Fax No.: Email Address:	License#:				

	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 fo 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.:						
914	Email Address:						
/ L T							

Land Use Application #23-042
Plat Amendment

Attachment 7 – Plat Maps

REVISIONS NO. BY DATE:

CO211225-192866 C.O.W. MDP/ABS 12/31/2021 - 01/13/2022 ABS Dustin Stambaugh 719-695-1030

OFFICE FILE CAD FILE FIELD GREW FIELD DATES DRAFTER CONTAGT

THE SZSW4 OF SECTION 18, AND THE N2 OF THE NW4 OF SECTION 19, OWNSHIP 28 SOUTH, RANGE 66 WE OF THE 6TH P.M., LYING SOUTH OF COLORADO STATE HIGHWAY 160, HUERFAND COUNTY, COLORADO

CITY OF WALSENBURG 525 SOUTH ALBERT STREET WALSENBURG, CO 81089 SURVEY PHYSICAL ADDRESS TBD CENTRO AVENUE,

JEDMARR

SHEET

LAND SURVEY PLAT CITY OF WALSENBURG

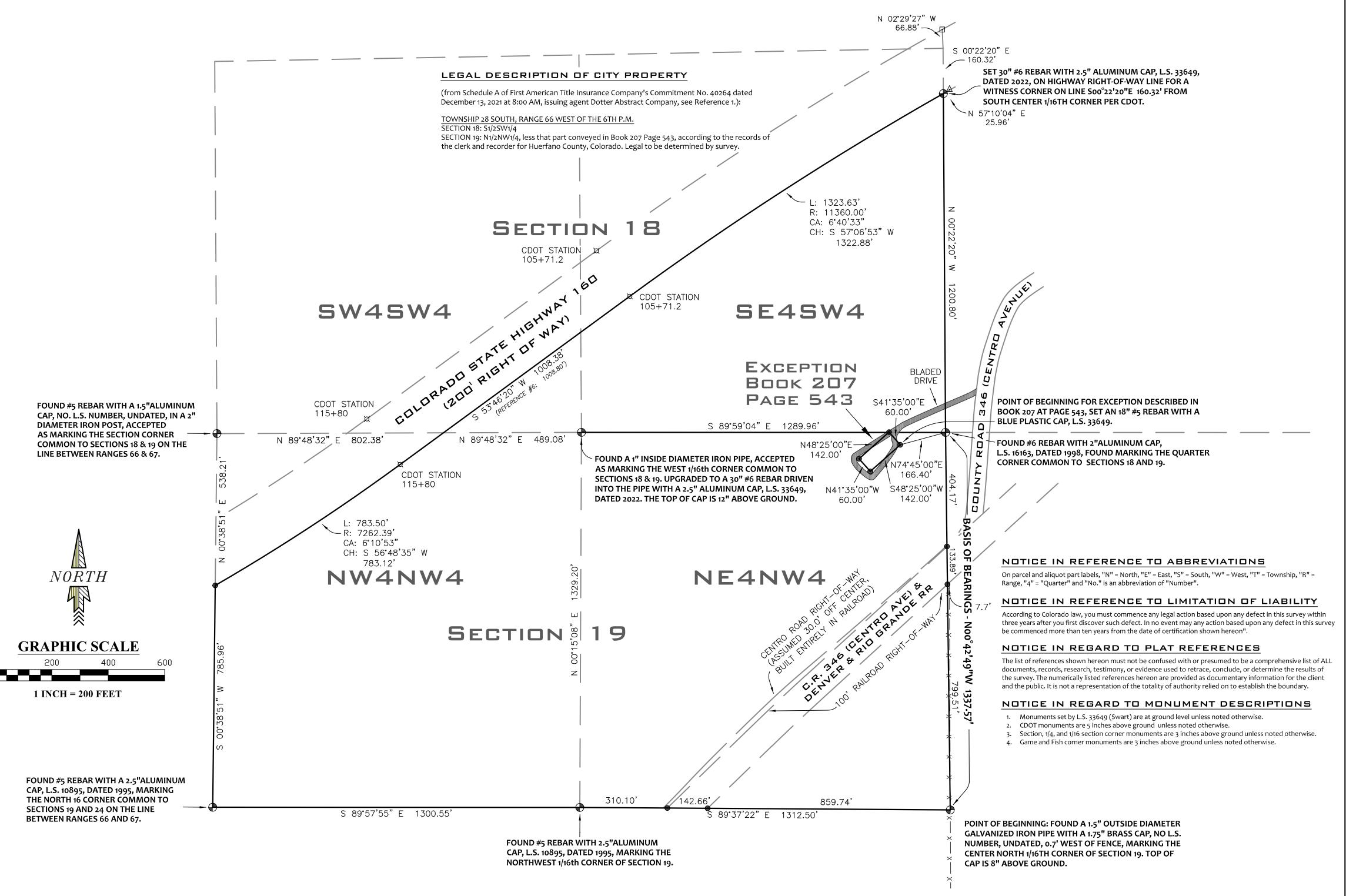
THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 18, AND THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 28 SOUTH, RANGE 66 WEST OF THE 6TH P.M., LYING SOUTH OF COLORADO STATE HIGHWAY 160, HUERFAND COUNTY, COLORADO

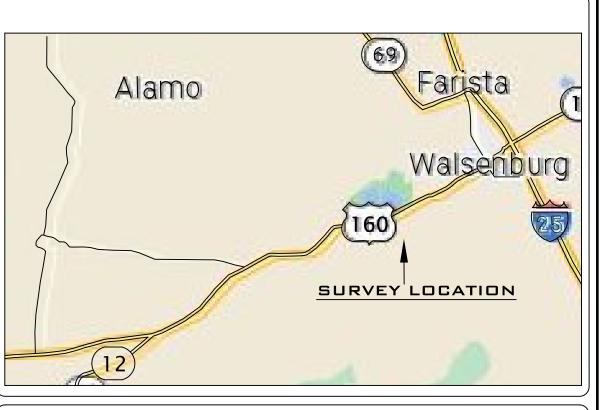
THE PURPOSE OF THIS DOCUMENT

IS TO REPLACE/REVISE/AMEND/CORRECT AND SUPERCEDE THAT PLAT ERRONEOUSLY TITLED:

CITY OF WALSENBURG SUBDIVISION EXEMPTION SURVEY

AT RECEPTION NUMBER 425714, AT MAP NUMBER 1141, IN THE RECOORDS OF HUERFAND COUNTY





LEGAL DESCRIPTION OF SURVEYED LAND:

All that portion of the S2SW4 of Section 18 and the N2NW4 of Section 19 in Township 28 South of Range 66 West lying South of the South right-of-way line of State Highway 160, less that part within County Road 346 (Centro Avenue), and less that part described in Book 207 at Page 543, according to the records of the clerk and recorder for Huerfano County, Colorado, more particularly described as follow Beginning at the Southeast corner of the N2NW4 of Section 19, found monumented by a 1.5" outside diameter galvanized iron pipe with a 1.75" brass cap with no L.S. number, undated, top of cap 8" above ground, thence N 00°42'49" W 1337.57' to a #6 rebar with a 2" aluminum cap, L.S. 16163, dated 1998, found marking the Quarter Corner common to Sections 18 and 19, (the line between these two monuments being the basis of bearings for this description); thence N 00°22'20" W 1200.80' along the East line of the Southeast Quarter of the Southwest Quarter of Section 18 to a Witness Corner on the South right-of-way line of State Highway 160, monumented by a #6 rebar with a 2.5" aluminum cap, PLS 33649, dated 2022, (from whence the South Center 1/16 corner of Section 18 bears N 00°22'20" W 160.32'); thence along said right-of-way line on the following three courses, to wit: on a curve to the left with an arc length of 1323.63', a radius of 11360.00', a central angle of 6°40'33", the long chord of which bears S 57°06'53" W 1322.88' to a point monumented by a CDOT concrete post with a brass cap stamped 105+71.2; thence on a straight tangent S 53°46'20" W 1008.38' to a point monumented by a CDOT concrete post with a brass cap stamped 115+80; thence on a curve to the right with an arc length of 783.50', a radius of 7262.39', a central angle concrete post with a 3" brass capywith an arc length of 783.50', a radius of 7262.39', a central angle of 6°10'53", the long chord of which bears S 56°48'35" W 783.12' to a #6 rebar with a blue plastic cap, PLS 33649, on the West line of the Northwest Quarter of the Northwest Quarter of Section 19, (from whence the corner common to Sections 18 and 19, found monumented by a #5 rebar with a 1.5" aluminum cap with no PLS number, undated, in a 2" iron post bears N oo°38'51" E 538.21'); thence S oo°38'51" W 785.96' to the North 1/16 corner on the West line of Section 19, found monumented by a #5 rebar with a 2.5" aluminum cap, PLS 10895, dated 1995; thence S 89°57′55" E 1300.55' to the Northwest 1/16 corner of Section 19, monumented by a #5 rebar with a 2.5" aluminum cap, PLS 10895, dated 1995; thence S 89°37'22" E 1312.50' to the Point of Beginning.

The total surveyed area of this parcel is 99.73 acres, more or less, less 0.20 acres within the Exception described in deed at Book 207 at Page 543, and 0.40 acres of County Road 346 falling outside the Railroad right-of-way, assuming a 60 wide road, 30' on either side of centerline as built, for a net area of 99.13 acres, more or less.

REFERENCES

1. Description from Schedule A of First American Title Insurance Company's Commitment No. 40264 dated December 13, 2021 at 8:00 AM, issuing agent Dotter Abstract Company.

2. Map entitled: "Right of Way and Track Map the Denver & Rio Grande Railroad", Sheet No. 3 of 6 from Survey Station 386+23 to Survey Station 577+75, recorded Nov. 21, 1995 in Instrument A0321982, Book 407 at Page 912.

3. Survey plat by Alta Surveys of Colorado, Inc. recorded February 6, 2012 at Rec. No. 393215 of the records of

4. Warranty Deed recorded February 3, 1947 at Reception No. 173287, Book 207 at Page 543, of the records of Huerfano County.

5. Warranty Deed recorded in Book 227 at Page 395 of the records of Huerfano County.

Warranty Deed recorded in Book 227 at Page 395 of the records of Huerfano County.

6. Deed to The Department of Highways, State of Colorado, recorded March 15, 1956 at Reception No. 202324, Book 251 at Page 43 of the records of Huerfano County.

EASEMENTS AND RIGHTS-OF-WAY STATEMENT

Surveyor relied upon First American Title Ins. Co.'s Commitment No. 40264 dated December 13, 2021 at 8:00 AM, issuing agent Dotter Abstract Company, for information on rights of ways and easements affecting the surveyed parcel. None listed or shown.

BASIS OF BEARINGS NOTE:

(GPS OBSERVATIONS) Noo°42'29"E 1337.57' BETWEEN a 1.5"outside diameter galvanized iron pipe with a 1.75" brass cap, undated, no L.S. number, marking the Center North 1/16th corner in Section 19, and a #6 rebar with a 2" aluminum cap. L.S. 16163, dated 1998, found marking the Quarter Corner common to Sections 18 and 19, all in Township 28 South, Range 66 West, of the 6th Principal Meridian, as shown hereon.

GPS COORDINATES BASED ON COSP SOUTH ZONE 0503.

GROUND SCALE FACTOR: 1.0003584783

PLAT UNIT OF LINEAR MEASUREMENT: THE US SURVEY FOOT

RELATIVE POSITIONAL PRECISION: 95%

LEGEND = SET #5 REBAR WITH 1" BLUE PLASTIC CAP, LS 33649 = FOUND CONCRETE POST WITH BRASS CAP CDOT RIGHT-OF-WAY

= FOUND #4 REBAR WITH YELLOW PLASTIC CAP, L.S. 16163

= UNIE ESTABLISHED OR RETRACED BY THIS SURVEY

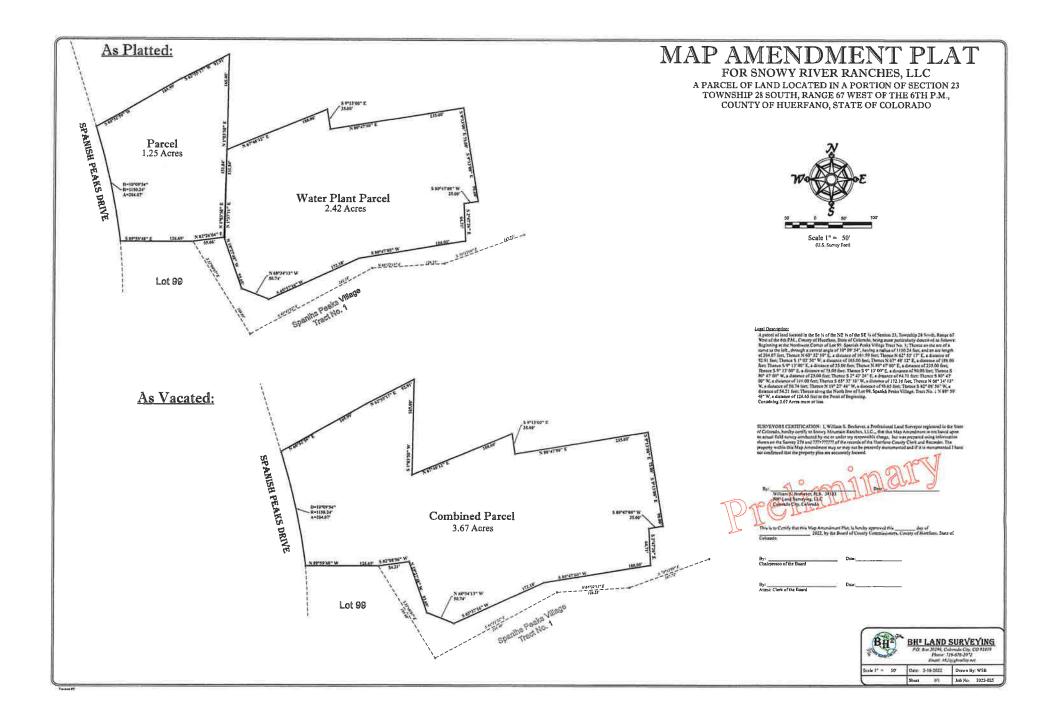
(REFERENCE #:) = CALLS FROM A DOCUMENT OF REFERENCE DIFFERENT FROM MEASURED

- x - x - x - = BARBED WIRE FENCE SURVEYORS CERTIFICATION

I, Aaron B. Swart, a Licensed Professional Land Surveyor in the State of Colorado, do hereby certify this plat and the surveying services addressed herein have been prepared by me or under my direct supervision and responsible charge in accordance with applicable standards of practice to the best of my knowledge, information, and belief. This statement is not a guaranty or warranty, either expressed or implied.

Aaron B. Swart, PLS #33649 1000 Hickory Street Pueblo, CO 81001

THE S25W4 OF SECTION 18, & THE N2NW4 OF SECTION 19, TOWNSHIP 28 SOUTH, RANGE 66 WEST OF THE 6TH P.M., LYING SOUTH OF COLORADO STATE HIGHWAY 160, HUERFANO COUNTY, COLORADO



LAND SURVEY PLAT

FOR SNOWY RIVER RANCHES, LLC

LOCATED IN A PORTION OF SECTIONS 23 AND 24, TOWNSHIP 28 SOUTH, RANGE 67 WEST, OF THE 6th P.M. COUNTY OF HUERFANO, STATE OF COLORADO

LEGAL DESCRIPTION

A parcet of land located in the NN of the SWN and the SM of the NWN, Section 24, and the SE M of the NE M and NE M of the SE M of Section 23, all in 1 Township 18 South, Mange 67 West, of the 68 in M is lying abouth of Colorado Stem Highway 160, in the Courty of Herritan, State 10 Colorado, and New Jerove particularly described as follows:

Huerhand, State of Cicliondo, and being more particularly described as follows:

Papalinating 11th between Circles of Explain Papars Village, Truch 16, 1, and Bind for record Ciclians; 116, 1607 in Recognition No. 22011. In Preser No. 1, May 7 of them which the World is Commor of East Scatter of Heart N 167 1/127 W., educated of ESD 41 for 1200 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 1/127 W., educated of ESD 41 for 167 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 1/127 W., educated of ESD 41 for 167 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 1/127 W., educated of ESD 41 for 167 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 1/127 W., educated of ESD 41 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 1/127 W., educated of ESD 41 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Scatter of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1). The Circles of Heart N 167 in Papars (116, 1607 in Papars Village 1).

1 bereby certify to Snowy River Banches, LLC, that this plat was prepared by me or under my direct responsibility, supervisors and checking and the parcel is manumented as shown to the best of my knowledge and bellef.

By: Professional Land Surveyor, No. 19027 Wachob and Wachob, Inc. Colorado City, Colorado Date:

VICINITY MAP

S 1/2, NW 1/4

Total Area=

85.39 Acres

MOTEL TRACT

D+2*05729 R+8272.50 A+301.97

TRACT

"NOTICE": According to Colorado law you must commence any legal action based upon any defect in this servey within three years after you find discover such a defect, in no event may any action based upon any defect in this survey be commenced more than ten years from the date of certification shown hereon.

This survey does not constitute a title search by Wachob and Wachob, Inc. of the property shows and described hereon to determine overcriby of the title, with the amendment of this described when the search of the constitution of this described with the amendment of the constitution of

BASIS OF BEARINGS S 88 13' 08 W, along the northerty fine of Spanish Peaks Village No. 1, Lots 61 through 66 marked by 172" relate on both ends,

Colorado State Highway No. 160

Vet Clinic BK_362, PG 532

N 60"16"31" E

BASIS OF BEARINGS

147.72

SPANISH PEAKS VILLAGE: TRACT NO. 1

SECTION 23

Lot 61

Lot 60

N 1/2, SW 1/4

SE 1/4, NE 1/4

15.44 Ac.

Water

NE 1/4, SE 1/4

-



