



8z Real Estate
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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS3-8-13) (Mandatory 1-14)

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

**CONTRACT TO BUY AND SELL REAL ESTATE
 (COMMERCIAL)**

- Property with No Residences**
 Property with Residences-Residential Addendum Attached

Date: 6/6/2014

AGREEMENT

1. AGREEMENT. Buyer, identified in § 2.1, agrees to buy, and Seller, identified in § 2.3, agrees to sell, the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Buyer, **NHC Edibles, LLC**, will take title to the Property described below as

- Joint Tenants** **Tenants In Common** **Other**
LLC

2.2. Assignability and Inurement. This Contract **Is** **Is Not** assignable by Buyer without Seller's prior written consent. Except as so restricted, this Contract inures to the benefit of and is binding upon the heirs, personal representatives, successors and assigns of the parties.

2.3. Seller. Seller, **78 N Silicon LLC**, is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of Pueblo, Colorado:
PARCEL A OF LOT LINE VACATION NO 98-12 FORMERLY KNOWN AS LOTS 4,5 & 6 BLK 1 TRK 249
 known as No. **78 Silicon Drive Pueblo West CO 81007**,
 together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

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

2.5.1. Fixtures. If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions** (§ 2.6): lighting, heating, plumbing, ventilating and air conditioning fixtures, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, floor coverings, intercom systems, sprinkler systems and controls, garage door openers including n/a remote controls.

Other Fixtures: n/a

If any fixtures are attached to the Property after the date of this Contract, such additional fixtures are also included in the Purchase Price.

2.5.2. Personal Property. If on the Property, whether attached or not, on the date of this Contract, the following items are included unless excluded under **Exclusions** (§ 2.6): storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, heating stoves, storage sheds and all keys. If checked, the following are included: **Water Softeners** **Smoke/Fire Detectors** **Carbon Monoxide Alarms** **Security Systems** **Satellite Systems** (including satellite dishes).

Other Personal Property:

n/a

The Personal Property to be conveyed at Closing must be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except

n/a. Conveyance will be by bill of sale or other applicable legal instrument.

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

n/a

The Trade Fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except

n/a

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Buyer(s) Initials:

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Conveyance will be by bill of sale or other applicable legal instrument.

2.5.4. Parking and Storage Facilities. Use Only Ownership of the following parking facilities: *n/a*; and Use Only Ownership of the following storage facilities: *Numerous smaller storage buildings on the property.*

2.6. Exclusions. The following items are excluded (Exclusions):
n/a

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

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

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

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

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

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


2.7.5. Water and Sewer Taps. Note: Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

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

3. DATES AND DEADLINES.

Item No.	Reference	Event	Date or Deadline	
1	§ 4.3	Alternative Earnest Money Deadline	<i>MEC + 4 days</i>	
Title				
2	§ 8.1	Record Title Deadline	<i>6/13/2014</i>	<i>Friday</i>
3	§ 8.2	Record Title Objection Deadline	<i>6/18/2014</i>	<i>Wednesday</i>
4	§ 8.3	Off-Record Title Deadline	<i>6/13/2014</i>	<i>Friday</i>
5	§ 8.3	Off-Record Title Objection Deadline	<i>6/18/2014</i>	<i>Wednesday</i>
6	§ 8.4	Title Resolution Deadline	<i>6/20/2014</i>	<i>Friday</i>
7	§ 8.6	Right of First Refusal Deadline	<i>n/a</i>	
Owners' Association				
8	§ 7.3	Association Documents Deadline	<i>n/a</i>	
9	§ 7.4	Association Documents Objection Deadline	<i>n/a</i>	
Seller's Property Disclosure				
10	§ 10.1	Seller's Property Disclosure Deadline	<i>6/16/2014</i>	<i>Monday</i>
Loan and Credit				
11	§ 5.1	Loan Application Deadline	<i>n/a</i>	
12	§ 5.2	Loan Objection Deadline	<i>n/a</i>	
13	§ 5.3	Buyer's Credit Information Deadline	<i>n/a</i>	
14	§ 5.3	Disapproval of Buyer's Credit Information Deadline	<i>n/a</i>	
15	§ 5.4	Existing Loan Documents Deadline	<i>n/a</i>	
16	§ 5.4	Existing Loan Documents Objection Deadline	<i>n/a</i>	
17	§ 5.4	Loan Transfer Approval Deadline	<i>n/a</i>	
18	§ 4.7	Seller or Private Financing Deadline	<i>n/a</i>	
Appraisal				

Seller(s) Initials:

Buyer(s) Initials: 

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19	§ 6.2	Appraisal Deadline	n/a	
20	§ 6.2	Appraisal Objection Deadline	n/a	
Survey				
21	§ 9.1	Current Survey Deadline	n/a	
22	§ 9.2	Current Survey Objection Deadline	n/a	
23	§ 9.3	Current Survey Resolution Deadline		
Inspection and Due Diligence				
24	§ 10.2	Inspection Objection Deadline	7/11/2014	Friday
25	§ 10.3	Inspection Resolution Deadline	7/16/2014	Wednesday
26	§ 10.5	Property Insurance Objection Deadline	7/8/2014	Tuesday
27	§ 10.6	Due Diligence Documents Delivery Deadline	6/23/2014	Monday
28	§ 10.6	Due Diligence Documents Objection Deadline	6/27/2014	Friday
29	§ 10.6	Due Diligence Documents Resolution Deadline	7/1/2014	Tuesday
30	§ 10.6	Environmental Inspection Objection Deadline	n/a	
31	§ 10.6	ADA Evaluation Objection Deadline	n/a	
32	§ 10.7	Conditional Sale Deadline		
33	§ 11.1	Tenant Estoppel Statements Deadline	n/a	
34	§ 11.2	Tenant Estoppel Statements Objection Deadline		
Closing and Possession				
35	§ 12.3	Closing Date	TBD	
36	§ 17	Possession Date	TBD	
37	§ 17	Possession Time	Delivery of deed	
38	§ 28	Acceptance Deadline Date	6/7/2014	Saturday
39	§ 28	Acceptance Deadline Time	6pm MST	
40	n/a	n/a	n/a	
41	n/a	n/a	n/a	

3.1. Applicability of Terms. Any box checked in this Contract means the corresponding provision applies. Any box, blank or line in this Contract left blank or completed with the abbreviation "N/A", or the word "Deleted" means such provision, including any deadline, is not applicable and the corresponding provision of this Contract to which reference is made is deleted.

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

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	\$810,000.00	
2	§ 4.3	Earnest Money		\$20,000.00
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7	n/a	n/a		
8	n/a	n/a		
9	§ 4.4	Cash at Closing		\$790,000.00
10		TOTAL	\$810,000.00	\$810,000.00

4.2. Seller Concession. Seller, at Closing, will credit, as directed by Buyer, an amount of \$ n/a to assist with any or all of the following: Buyer's closing costs (Seller Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller Concession will be reduced to the extent it exceeds the aggregate of what is allowed by Buyer's lender as set forth in the Closing Statement at Closing.

4.3. Earnest Money. The Earnest Money set forth in this section, in the form of

Seller(s) Initials:

Buyer(s) Initials:

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Personal Check / Wire Transfer

_____ will be payable to and held by Seller's Title Company of Choice (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

4.3.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline** (§ 3).

4.3.2. Return 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 § 25 and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form.

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

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

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

4.5. New Loan. (Omitted as inapplicable)

4.6. Assumption. (Omitted as inapplicable)

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

TRANSACTION PROVISIONS

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

5.3. Credit Information and Buyer's New Senior Loan. (Omitted as inapplicable)

5.4. Existing Loan Review. (Omitted as inapplicable)

6. APPRAISAL PROVISIONS.


6.1. Lender Property Requirements. If the lender imposes any requirements or repairs (Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this § 6.1 does not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

6.2. Appraisal Condition. 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 sole option and election to terminate this Contract if the Property's valuation, determined by an appraiser engaged on behalf of n/a, is less than the Purchase Price. The appraisal must be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3). Buyer has the Right to Terminate under § 25.1, on or before **Appraisal Objecton Deadline** (§ 3), if the Property's valuation is less than the Purchase Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price. This § 6.2.1 is for the sole benefit of Buyer.

6.3. Cost of Appraisal. Cost of any appraisal to be obtained after the date of this Contract must be timely paid by Buyer Seller. The cost of the appraisal may include any and all fees paid to the appraiser,

Seller(s) Initials:

Buyer(s) Initials: 

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appraisal management company, lender's agent or all three.

7. OWNERS' ASSOCIATION. This Section is applicable if the Property is located within a Common Interest Community and subject to such declaration.

7.1. Owners' Association Documents. Owners' Association Documents (Association Documents) consist of the following:

7.1.1. All Owners' Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements;

7.1.2. Minutes of most recent annual owners' meeting;

7.1.3. Minutes of any directors' or managers' meetings during the six-month period immediately preceding the date of this Contract. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.1.1, 7.1.2 and 7.1.3, collectively, Governing Documents); and

7.1.4. The most recent financial documents which consist of: (1) annual and most recent balance sheet, (2) annual and most recent income and expenditures statement, (3) annual budget, (4) reserve study, and (5) notice of unpaid assessments, if any (collectively, Financial Documents).

7.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH 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.

7.3. Association Documents to Buyer.

7.3.1. Seller to Provide Association Documents. Seller will cause the Association Documents to be provided to Buyer, at Seller's expense, on or before **Association Documents Deadline** (§ 3).

7.3.2. Seller Authorizes Association. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense.

7.3.3. Seller's Obligation. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

Note: If neither box in this § 7.3 is checked, the provisions of § 7.3.1 apply.

7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 25.1, on or before **Association Documents Objection Deadline** (§ 3), 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** (§ 3), Buyer, at Buyer's option, has the Right to Terminate under § 25.1 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** (§ 3), 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 Association Documents as satisfactory, and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Right of First Refusal or Contract Approval).

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

8.1. Evidence of Record Title.

8.1.1. Seller Selects Title Insurance Company. If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline** (§ 3), Seller must furnish to Buyer, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

8.1.2. Buyer Selects Title Insurance Company. If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline** (§ 3), Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title

Seller(s) Initials:

Buyer(s) Initials:

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Commitment), in an amount equal to the Purchase Price.
If neither box in § 8.1.1 or § 8.1.2 is checked, § 8.1.1 applies.

8.1.3. Owner's Extended Coverage (OEC). The Title Commitment Will Will Not commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing (OEC). If the title insurance company agrees to provide an endorsement for OEC, any additional premium expense to obtain an endorsement for OEC will be paid by Buyer Seller One-Half by Buyer and One-Half by Seller Other n/a.

Note: The title insurance company may not agree to delete or insure over any or all of the standard exceptions.

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

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline** (§ 3), copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline** (§ 3).

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.4 (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline** (§ 3). Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline** (§ 3), or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.4 (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

8.3. Off—Record Title. Seller must deliver to Buyer, on or before **Off-Record Title Deadline** (§ 3), true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record Matters). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2 and § 13), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline** (§ 3). If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline** (§ 3), Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer and this Contract are governed by the provisions set forth in § 8.4 (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 rights, if any, of third parties of which Buyer has actual knowledge.

8.4. Right to Object to Title, Resolution. Buyer's right to object to any title matters includes, but is not limited to those matters set forth in §§ 8.2 (Record Title), 8.3 (Off-Record Title) and 13 (Transfer of Title), in Buyer's sole subjective discretion. If Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

8.4.1. 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 thereof on or before **Title Resolution Deadline** (§ 3), this Contract will terminate on the expiration of **Title Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice

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Buyer(s) Initials:

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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** (§ 3). If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended to the earlier of Closing or ten days after receipt of the applicable documents by Buyer, 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

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

8.5. 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.

Buyer has the Right to Terminate under § 25.1, on or before **Off-Record Title Objection Deadline** (§ 3), based on any unsatisfactory effect of the Property being located within a special taxing district, in Buyer's sole subjective discretion.

8.6. Right of First Refusal or Contract Approval. If there is a right of first refusal on the Property or a right to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract will terminate. If the right of first refusal 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 expiration or waiver of the right of first refusal or approval of this Contract has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract will then terminate.

8.7. 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. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to enter and use the Property.** Such matters, and others, may be excluded from or not covered by the owner's title insurance policy. Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Record Title Objection Deadline** (§ 3) and **Off-Record Title Objection Deadline** (§ 3)].

9. CURRENT SURVEY REVIEW.

9.1. Current Survey Conditions. If the box in § 9.1.1 or § 9.1.2 is checked, Buyer, the issuer of the Title Commitment or the provider of the opinion of title if an Abstract of Title, and n/a will receive Improvement Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, Current Survey), on or before **Current Survey Deadline** (§ 3). The Current Survey will be certified by the surveyor to all those who are to receive the Current Survey.

9.1.1. Improvement Location Certificate. If the box in this § 9.1.1 is checked, Seller Buyer will order or provide, and pay, on or before Closing, the cost of an Improvement Location Certificate.

9.1.2. Other Survey. If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location Certificate, will be an **Improvement Survey Plat** or n/a. The parties agree that payment of the cost of the Current Survey and obligation to order or provide the Current Survey as follows:
n/a

9.2. Current Survey Objection. Buyer has the right to review and object to the Current Survey. If the Current Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **Current Survey Objection Deadline** (§ 3), notwithstanding § 8.3 or § 13:

9.2.1. Notice to Terminate. Notify Seller in writing that this Contract is terminated; or

9.2.2. Current Survey Objection. Deliver to Seller a written description of any matter that was to be shown or is shown in the Current Survey that is unsatisfactory and that Buyer requires Seller to correct.

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Buyer(s) Initials: 

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9.3. Current Survey Resolution. If a Current Survey Objection is received by Seller, on or before **Current Survey Objection Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Current Survey Resolution Deadline** (§ 3), this Contract will terminate on the **Current Survey Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of the Current Survey Objection before such termination, i.e., on or before expiration of **Current Survey Resolution Deadline** (§ 3).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY AND DUE DILIGENCE.

10.1. Seller's Property Disclosure. On or before **Seller's Property Disclosure Deadline** (§ 3), 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, current as of the date of this Contract.

10.2. Inspection Objection. Unless 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." Colorado law requires that Seller disclose to Buyer any latent defects actually known by Seller. Disclosure of latent defects must be in writing. Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property 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, (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, on or before **Inspection Objection Deadline** (§ 3):

10.2.1. Notice to Terminate. Notify Seller in writing that this Contract is terminated; or

10.2.2. Inspection Objection. Deliver to Seller a written description of any unsatisfactory physical condition that Buyer requires Seller to correct.

10.3. Inspection Resolution. If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline** (§ 3), this Contract will terminate on **Inspection Resolution Deadline** (§ 3) unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution Deadline** (§ 3).

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 review and object to the availability, terms and conditions of and premium for property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before **Property Insurance Objection Deadline** (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

10.6. Due Diligence.

10.6.1. Due Diligence Documents. If the respective box is checked, Seller agrees to deliver copies of the following documents and information pertaining to the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**(§ 3):

- 10.6.1.1.** All contracts relating to the operation, maintenance and management of the Property;
- 10.6.1.2.** Property tax bills for the last 1 years;
- 10.6.1.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical, and structural systems, engineering reports, and permanent Certificates of Occupancy, to the extent now available;
- 10.6.1.4.** A list of all Inclusions to be conveyed to Buyer;
- 10.6.1.5.** Operating statements for the past 1 years;
- 10.6.1.6.** A rent roll accurate and correct to the date of this Contract;
- 10.6.1.7.** 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):

Seller(s) Initials:

Buyer(s) Initials: 

750 **10.8 Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of
751 the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or
752 rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend, alter,
753 modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the Property without
754 the prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.
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758 **11. TENANT ESTOPPEL STATEMENTS.**

759 **11.1. Tenant Estoppel Statements Conditions.** Buyer has the right to review and object to any
760 Estoppel Statements. Seller must obtain and deliver to Buyer on or before **Tenant Estoppel Statements**
761 **Deadline** (§ 3), statements in a form and substance reasonably acceptable to Buyer, from each occupant or
762 tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

763 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

764 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent
765 modifications or amendments;

766 **11.1.3.** The amount of any advance rentals paid, rent concessions given, and deposits paid to
767 Seller;

768 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

769 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

770 **11.1.6.** That the Lease to which the Estoppel is attached is a true, correct and complete copy of
771 the Lease demising the premises it describes.

772 **11.2. Tenant Estoppel Statements Objection.** Buyer has the Right to Terminate under § 25.1, on or
773 before **Tenant Estoppel Statements Objection Deadline** (§ 3), based on any unsatisfactory Estoppel
774 Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before
775 **Tenant Estoppel Statements Deadline** (§ 3). Buyer also has the unilateral right to waive any unsatisfactory
776 Estoppel Statement.
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785 **CLOSING PROVISIONS**
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788 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

789 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing
790 Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and
791 Seller and their designees. If Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges
792 Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and
793 financial information concerning Buyer's new loan. Buyer and Seller will furnish any additional information and
794 documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller will
795 sign and complete all customary or reasonably required documents at or before Closing.
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797 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions Are Are Not
798 executed with this Contract.

799 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the
800 date specified as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing
801 will be as designated by Seller's Title Company of choice.

802 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of
803 service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title
804 companies).
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807 **13. TRANSFER OF TITLE.** Subject to tender of payment at Closing as required herein and compliance by
808 Buyer with the other terms and provisions hereof, Seller must execute and deliver a good and sufficient
809 General Warranty deed to Buyer, at Closing, conveying the Property free and clear of all taxes except
810 the general taxes for the year of Closing. Except as provided herein, title will be conveyed free and clear of all
811 liens, including any governmental liens for special improvements installed as of the date of Buyer's signature
812 hereon, whether assessed or not. Title will be conveyed subject to:

813 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the
814 Title Documents accepted by Buyer in accordance with **Record Title** (§ 8.2),

815 **13.2.** Distribution utility easements (including cable TV),


816 **13.3.** Those specifically described rights of third parties not shown by the public records of which
817 Buyer has actual knowledge and which were accepted by Buyer in accordance with **Off-Record Title**
818 (§ 8.3) and **Current Survey Review** (§ 9),

819 **13.4.** Inclusion of the Property within any special taxing district, and

820 **13.5.** Other n/a
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828 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid will be paid at or before
829 Closing from the proceeds of this transaction or from any other source.
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Seller(s) Initials:

Buyer(s) Initials: 

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

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

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

15.3. Status Letter and Record Change Fees. Any fees incident to the issuance of Association's statement of assessments (Status Letter) must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller. None. Any record change fee assessed by the Association including, but not limited to, ownership record transfer fees regardless of name or title of such fee (Association's Record Change Fee) must be paid by Buyer Seller One-Half by Buyer and One-Half by Seller None.

15.4. Local Transfer Tax. The Local Transfer Tax of n/a % of the Purchase Price must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller None.

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

15.6. Water Transfer Fees. The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$ n/a for:
 Water Stock/Certificates Water District
 Augmentation Membership Small Domestic Water Company n/a and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller None.

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

16. PRORATIONS. The following will be prorated to the Closing Date (§ 3), except as otherwise provided:

16.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy and Most Recent Assessed Valuation, or Other n/a

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

16.3. 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 credited 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 (§ 3) 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. Seller represents that the Association Assessments are currently payable at approximately \$ n/a per n/a and that there are no unpaid regular or special assessments against the Property except the current regular assessments and n/a. Such assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to deliver to Buyer before Closing Date (§ 3) a current Status Letter.

16.4. Other Prorations. Water and sewer charges, propane, interest on continuing loan, and n/a.


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

17. POSSESSION. Possession of the Property will be delivered to Buyer on Possession Date (§ 3) at Possession Time (§ 3), subject to the Leases as set forth in § 10.6.1.7.

If Seller, after Closing, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer for payment of \$ 175 per day (or any part of a day notwithstanding § 18.1) from Possession Date (§ 3) and Possession Time (§ 3) until possession is delivered.

GENERAL PROVISIONS

Seller(s) Initials:

Buyer(s) Initials: 

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

18.1. 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).

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

19. 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.

19.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller is obligated to repair the same before **Closing Date** (§ 3). Buyer has the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), if the Property Damage is not repaired before **Closing Date** (§ 3) 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 such damage to the Property and Inclusions, plus the amount of any deductible provided for in such insurance policy. Such credit must not exceed the Purchase Price. In the event Seller has not received such insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** (§ 3) or, at the option of Buyer, Seller must assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.

19.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service), e.g., heating or plumbing, fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), 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. Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement of such Inclusions.

19.3. 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 § 25.1, on or before **Closing Date** (§ 3), 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.

19.4. 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.

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


21. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence hereof. If any note or check received as Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation hereunder is not performed or waived as herein provided, the nondefaulting party has the following remedies:

21.1. If Buyer is in Default:

21.1.1. Specific Performance. Seller may elect to treat this Contract as canceled, in which case all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller; and Seller may recover such damages as may be proper; or 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.

21.1.2. Liquidated Damages, Applicable. This § 21.1.2 applies unless the box in § 21.1.1. is checked. All Earnest Money (whether or not paid by Buyer) will be paid to Seller, and retained by Seller. Both

Seller(s) Initials:

Buyer(s) Initials: 

1001 parties will thereafter be released from all obligations hereunder. It is agreed that the Earnest Money specified in §
1002 4.1 is LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and
1003 (except as provided in §§ 10.4, 22, 23 and 24), said payment of Earnest Money is SELLER'S ONLY REMEDY for
1004 Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific
1005 performance and additional damages.
1006

1007 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all
1008 Earnest Money received hereunder will be returned and Buyer may recover such damages as may be proper, or
1009 Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific
1010 performance or damages, or both.
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1014 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of
1015 any arbitration or litigation relating to this Contract, prior to or after **Closing Date** (§ 3), the arbitrator or court must
1016 award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.
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1019 **23. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the
1020 parties must first proceed in good faith to submit the matter to mediation. Mediation is a process in which the
1021 parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators
1022 cannot impose binding decisions. The parties to the dispute must agree, in writing, before any settlement is
1023 binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such
1024 mediation. The mediation, unless otherwise agreed, will terminate in the event the entire dispute is not resolved
1025 within thirty days of the date written notice requesting mediation is delivered by one party to the other at the
1026 party's last known address. This section will not alter any date in this Contract, unless otherwise agreed.
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1030 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release
1031 the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of
1032 any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest
1033 Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding
1034 between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent
1035 jurisdiction, (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees
1036 incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a
1037 copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the
1038 lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money
1039 Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy
1040 of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse
1041 the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation** (§ 23). This
1042 Section will survive cancellation or termination of this Contract.
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1050 **25. TERMINATION.**

1051 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1052 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1053 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1054 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right to
1055 Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to Terminate
1056 under such provision.
1057

1058 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received
1059 hereunder will be returned and the parties are relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and
1060 24.
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1065 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda,
1066 constitute the entire agreement between the parties relating to the subject hereof, and any prior agreements
1067 pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent
1068 modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in
1069 writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to
1070 be performed after termination or Closing survives the same.
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1074 **27. NOTICE, DELIVERY, AND CHOICE OF LAW.**

1075 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document,
1076 including a signed document or notice from or on behalf of Seller, and delivered to Buyer is effective when
1077 physically received by Buyer, any signatory on behalf of Buyer, any named individual of Buyer, any representative
1078 of Buyer, or Brokerage Firm of Broker working with Buyer (except for delivery, after Closing, of the notice
1079 requesting mediation described in § 23 and except as provided in § 27.2). Any document, including a signed
1080 document or notice, from or on behalf of Buyer, and delivered to Seller is effective when physically received by
1081 Seller, any signatory on behalf of Seller, any named individual of Seller, any representative of Seller, or Brokerage
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Seller(s) Initials:

Buyer(s) Initials:

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Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation described in § 23 and except as provided in § 27.2.).

27.2. Electronic Delivery. As an alternative to physical delivery, any document, including a signed document or written notice may be delivered in electronic form only by the following indicated methods:

Facsimile **E-mail** **Internet.** If no box is checked, this § 27.2 is not applicable and § 27.1 governs notice and delivery. Documents with original signatures will be provided upon request of any party.

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

28. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or before **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

29. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5), **Title Insurance, Record Title and Off—Record Title** (§ 8), **Current Survey Review** (§ 9) and **Property Disclosure, Inspection, Indemnity, Insurability and Due Diligence** (§ 10).

ADDITIONAL PROVISIONS AND ATTACHMENTS

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

(1) Seller and Buyer acknowledge and agree that this contract is conditioned upon David R. Johnson successfully obtaining a Marijuana Infused Products (MIPs) license in Pueblo County. Application for the MIPs license to be filed on or before July 15, 2014.

(2) Upon David R. Johnson obtaining the MIPs license, the closing date will be scheduled within 10 days.

(3) In the event David R. Johnson does not obtain the MIPs license, then buyer may terminate this contract by delivering written notice to terminate to seller, and the full amount of buyer's earnest money deposit is refundable.

31. ATTACHMENTS.

31.1. The following attachments are a part of this Contract:

n/a

31.2. The following disclosure forms are attached but are not a part of this Contract:

n/a

SIGNATURES



Date: 6/6/2014

Buyer: **NHC Edibles, LLC**

By: David Posner, CEO

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

Seller: _____ Date: _____

78 N Silicon LLC

By

Seller(s) Initials:

Buyer(s) Initials:



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32. COUNTER; REJECTION. This offer is Countered Rejected.
Initials only of party (Buyer or Seller) who countered or rejected offer

END OF CONTRACT TO BUY AND SELL REAL ESTATE

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.
(To be completed by Broker working with Buyer)

Broker Does Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

Brokerage Firm's compensation or commission is to be paid by Listing Brokerage Firm
 Buyer Other n/a.

Brokerage Firm's Name: *8z Real Estate*



Date: 6/6/2014

Broker's Name: *Julian Kirschenbaum*
Address: *4041 Hanover Ave. Suite 200 Boulder, CO 80305*
Ph: *303-651-0464* Fax: Email: *julian@8z.com*

34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.
(To be completed by Broker working with Seller)

Broker Does Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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


Brokerage Firm's compensation or commission is to be paid by Seller Buyer Other n/a.
Brokerage Firm's Name: *Jones-Healy Realtors*



Broker's Name: *Daniel A. Molello*
Address: *119 W. 6th Street Pueblo, CO 81003*
Ph: *719-545-8181* Fax: *719-545-8188* Email: *dmolello@jones-healy.com*

CBS3-8-13. CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)
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Seller(s) Initials:

Buyer(s) Initials: 

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32. COUNTER; REJECTION. This offer is Countered Rejected.
Initials only of party (Buyer or Seller) who countered or rejected offer

PH/MS

END OF CONTRACT TO BUY AND SELL REAL ESTATE

33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.
(To be completed by Broker working with Buyer)

Broker Does Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

Brokerage Firm's compensation or commission is to be paid by Listing Brokerage Firm
 Buyer Other n/a.

Brokerage Firm's Name: *Bz Real Estate*

Julian Kirschenbaum

Date: 6/8/2014

Broker's Name: *Julian Kirschenbaum*
Address: *4041 Manover Ave, Suite 200 Boulder, CO 80305*
Ph: *303-651-0464* Fax: Email: *julian@Bz.com*

34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.
(To be completed by Broker working with Seller)

Broker Does Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

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

Brokerage Firm's compensation or commission is to be paid by Seller Buyer Other n/a.
Brokerage Firm's Name: *Jones-Healy Realtors*

Daniel A. Molello

Broker's Name: *Daniel A. Molello*
Address: *119 W. 6th Street Pueblo, CO 81003*
Ph: *719-545-8181* Fax: *719-545-8188* Email: *dmoelleo@jones-healy.com*

CBS3-B-13. CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)
CTM eContracts - ©2014 CTM Software Corp.

Seller(s) Initials:

Buyer(s) Initials: *PH/MS*

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
 (CP40-8-13) (Mandatory 1-14)

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

COUNTERPROPOSAL

Date: 06/09/2014

1. This Counterproposal supersedes and replaces any previous counterproposal. This Counterproposal amends the proposed contract dated 06/06/2014 (Contract), between 78 N SILICON DR LLC

(Seller), and NHC Edibles, LLC

(Buyer), relating to the sale and purchase

of the following legally described real estate in the County of PUEBLO, Colorado:

PARCEL A OF LOT LINE VACATION NO. 98-12 FORMERLY KNOWN AS LOTS 4,5, & 6 BLOK C 1 TRACT 249 PUEBLO WEST COLORADO

known as No. 78 N SILICON DR PUEBLO WEST CO 81007 (Property).
 Street Address City State Zip

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

2. § 3. DATES AND DEADLINES. [Note: This table may be omitted if inapplicable.]

Item No.	Reference	Event	Date or Deadline	No Change	Deleted
1	§ 4.3	Alternative Earnest Money Deadline		X	
		Title			
2	§ 8.1	Record Title Deadline		X	
3	§ 8.2	Record Title Objection Deadline		X	
4	§ 8.3	Off-Record Title Deadline		X	
5	§ 8.3	Off-Record Title Objection Deadline		X	
6	§ 8.4	Title Resolution Deadline		X	
7	§ 8.6	Right of First Refusal Deadline		X	
		Owners' Association			
8	§ 7.3	Association Documents Deadline		X	
9	§ 7.4	Association Documents Objection Deadline		X	
		Seller's Property Disclosure			
10	§ 10.1	Seller's Property Disclosure Deadline		X	
		Loan and Credit			
11	§ 5.1	Loan Application Deadline		X	
12	§ 5.2	Loan Objection Deadline		X	
13	§ 5.3	Buyer's Credit Information Deadline		X	
14	§ 5.3	Disapproval of Buyer's Credit Information Deadline		X	
15	§ 5.4	Existing Loan Documents Deadline		X	
16	§ 5.4	Existing Loan Documents Objection Deadline		X	
17	§ 5.4	Loan Transfer Approval Deadline		X	
18	§ 4.7	Seller or Private Financing Deadline		X	
		Appraisal			
19	§ 6.2	Appraisal Deadline		X	
20	§ 6.2	Appraisal Objection Deadline		X	
		Survey			
21	§ 9.1	Current Survey Deadline		X	
22	§ 9.2	Current Survey Objection Deadline		X	

Mary

Item No.	Reference	Event	Date or Deadline	No Change	Deleted
23	§ 9.3	Current Survey Resolution Deadline		X	
		Inspection and Due Diligence			
24	§ 10.2	Inspection Objection Deadline		X	
25	§ 10.3	Inspection Resolution Deadline		X	
26	§ 10.5	Property Insurance Objection Deadline		X	
27	§ 10.6	Due Diligence Documents Delivery Deadline		X	
28	§ 10.6	Due Diligence Documents Objection Deadline		X	
29	§ 10.6	Due Diligence Documents Resolution Deadline		X	
30	§ 10.6	Environmental Inspection Objection Deadline CBS2, 3, 4		X	
31	§ 10.6	ADA Evaluation Objection Deadline CBS2, 3, 4		X	
32	§ 10.7	Conditional Sale Deadline		X	
33	§ 11.1	Tenant Estoppel Statements Deadline CBS2, 3, 4		X	
34	§ 11.2	Tenant Estoppel Statements Objection Deadline CBS2, 3, 4		X	
		Closing and Possession			
35	§ 12.3	Closing Date		X	
36	§ 17	Possession Date		X	
37	§ 17	Possession Time		X	

26 3. § 4. PURCHASE PRICE AND TERMS. [Note: This table may be deleted if inapplicable.]

27 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	\$ 885,000.00	
2	§ 4.3	Earnest Money		\$ 20,000.00
3	§ 4.5	New Loan		\$
4	§ 4.6	Assumption Balance		\$
5	§ 4.7	Private Financing		\$
6	§ 4.7	Seller Financing		\$
7				
8				
9	§ 4.4	Cash at Closing		\$ 865,000.00
10		TOTAL	\$ 885,000.00	\$ 885,000.00

28
29 4. ATTACHMENTS. The following are a part of this Counterproposal:

30
31
32
33 Note: The following disclosure forms are attached but are not a part of this Counterproposal:

34
35
36
37 5. OTHER CHANGES.

- 38 1. All tenants except Loaf N Jug Stores (In Pole Barn S end of property) are on a
39 month to month tenancy and must be given notice 60 days notice to vacate after
40 closing. Loaf n Jug stores are on a lease basis until their Purcell Store is
complete on or before Sept. 30 2014. All tenants will be out of Main Building (NW
part of property) within 60 days after closing.
2. Seller requires occupancy of 10000 sf building and adjoining land for their
Drywall Business on East end of property for 9 months after closing, Seller will pay
rent of \$2500/mo until vacated.

41 6. **ACCEPTANCE DEADLINE.** This Counterproposal expires unless accepted in writing by Seller and Buyer as evidenced
42 by their signatures below and the offering party to this document receives notice of such acceptance on or before

43 06/11/2014 5pm
44 Date Time

45
46 If accepted, the Contract, as amended by this Counterproposal, will become a contract between Seller and Buyer. All other terms
47 and conditions of the Contract remain the same.



48

Buyer's Name: NHC EDIBLES, LLC

Buyer's Name: _____



6/10/2014

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Address: David Posner

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

Buyer's Name: _____

Buyer's Name: _____

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

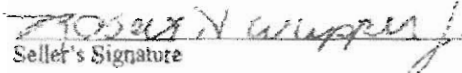
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Electronic Address: _____

Electronic Address: _____

Seller's Name: 78 N SILICON DR LLC

Seller's Name: _____

 _____
Seller's Signature _____ Date 6.9.14

Seller's Signature _____ Date _____

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

Seller's Name: _____

Seller's Name: _____

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

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Note: When this Counterproposal form is used, the Contract is not to be signed by the party initiating this Counterproposal. Brokers must complete and sign the Broker's Acknowledgments and Compensation Disclosure portion of the Contract.



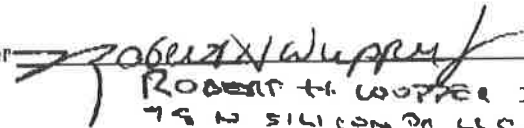
8z Real Estate
4041 Hanover Ave. Suite 200 Boulder, CO 80305
Julian Kirschenbaum julian@8z.com
Ph: 303-651-0464

Addendum to Counterproposal Dated 06/09/2014


Date: 6/6/2014

Property Address: **78 Silicon Drive Pueblo West CO 81007**

Buyer and seller acknowledge and agree that the lease described in Section 5 Paragraph 2 of the counterproposal dated 06/09/2014 for seller's occupancy of the 10,000 SF building and adjoining land shall be a triple net lease (NNN) where tenant/lessee/seller agrees to pay all real estate taxes, building insurance, and maintenance on the property in addition to any normal fees that are expected under the post-occupancy rental agreement to be executed prior to closing.

Seller:  Date: 6/10/14
ROBERT H. WOPPER JR, MGR
78 N SILICON DR LLC



Initials


Date: 6/10/2014 Save Font Clear

Buyer: **NHC Edibles, LLC**
By: **David Posner, CEO**

Selling Brokerage Firm's Name: **8z Real Estate**

Broker:  Date: 6/6/2014

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