

WARRANTY DEED

THIS DEED, made this 30th day of April, 2013, between Struth LLC, a Colorado Limited Liability Company of the County of Mesa and State of Colorado, grantor(s), and City of Grand Junction, a Colorado Municipal Corporation

whose legal address is 250 N. 5th Street, Grand Junction, CO 81501 of the County of Mesa and State of Colorado, grantees:

WITNESS, that the grantor(s), for and in consideration of the sum of ONE HUNDRED EIGHTY NINE THOUSAND ONE HUNDRED TWENTY FIVE AND 20/100 DOLLARS (\$189,125.20), the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto the grantees, its successors and/or assigns forever, all the real property, together with improvements, if any, situate, lying and being in the County of Mesa and State of Colorado, described as follows:

SEE ATTACHED EXHIBIT "A" MADE A PART HEREOF BY REFERENCE

also known by street and number as: 755 Struthers Avenue, Grand Junction, CO 81501

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 grantor(s), either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the grantees, its successors and/or assigns forever. The grantor(s), for itself, its successors and/or assigns, does covenant, grant, bargain and agree to and with the grantees, its successors and/or assigns, that at the time of the ensenling and delivery of these presents, it is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except general taxes for the current year and subsequent years, and except easements, covenants, conditions, restrictions, reservations, and rights of way of record, if any.

The grantor(s) shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the grantees, its successors and/or assigns, against all and every person or persons lawfully claiming the whole or any part thereof.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this deed on the date set forth above.

Struth LLC, a Colorado Limited Liability Company

by: *George Hoover, Manager*
George Hoover, Manager



State of FLORIDA

County Of Lee
The foregoing instrument was acknowledged before me this April 30th, 2013, by George Hoover as Manager of Struth LLC, a Colorado Limited Liability Company

My Commission expires: Witness my hand and official seal.

7/15/15
Mary Helena Sroczynski Goldrick
Notary Public

Doc Fee: \$0.00 - Exempt

EXHIBIT "A"

PARCEL NO. 1

Commencing at a point which is North 89°17' East 425 feet and South 2°34' East 317 feet and South 2°55' East 186.6 feet and North 79°29' East 6 feet from the Center of Section 23, Township 1 South, Range 1 West of the Ute Meridian for a point of beginning of the following described tract of land;
thence North 0°41' West 186 feet;
thence North 86°7' East 186.4 feet;
thence South to the intersection with the meander line of the old slough that is now the bank of the Colorado River;
thence Westerly along said meander line as now established to the point of beginning.

PARCEL NO. 2

An Easement for road purposes 12 feet in width from the tract of land above described to Struthers Avenue.

Together with any and all water, water rights, ditch and ditch rights appurtenant thereto.

755 Struthers

BILL OF SALE

KNOW BY ALL THESE PRESENT, That Struth LLC, a Colorado Limited Liability Company of the County of Mesa, in the State of Colorado, Seller(s), for all and in consideration of TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION to him in hand paid at or before the ensembling or delivery of these presents by City of Grand Junction, a Colorado Municipal Corporation of the County of Mesa, in the State of Colorado, Purchaser(s), the receipt of which is hereby acknowledged has bargained and sold, and by these presents does grant and convey unto the said Purchaser(s), his personal representatives, successors and assigns, the following property, goods and chattels, to wit:

a. Inclusions. The Purchase Price includes the following items (Inclusions):
(1) Fixtures. If attached to the Property on the date of the contract, lighting, heating, plumbing, ventilating and air conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), and garage door openers including -0- remote controls and:
Other Fixtures: Other Fixtures: NONE

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) Personal Property. The following are included if on the Property whether attached or not on the date of the contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included: () Water Softeners () Smoke/Fire Detectors () Carbon Monoxide Alarms () Security System () Satellite Systems (Including satellite dishes).
Other Personal None. The Seller shall remove all of the personalty on the property.

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

(3) Parking and Storage Facilities. Use Only OWNERSHIP of the following parking facilities: _____
and Use Only Ownership of the following storage facilities: _____

(4) Water Rights, Water and Sewer Taps.
Deed Water Rights. The following legally describe water rights: Those running with the land

Any water rights shall be conveyed by _____ Deed Other applicable legal instrument.

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

Water Stock Certificates: _____
 Water Tap Sewer Tap

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 tap.

Other rights: NONE.

b. Exclusions. The following attached fixtures are excluded from this sale: Storage Shed

located at 755 Struthers Avenue, Grand Junction, CO 81501

TO HAVE AND TO HOLD the same unto the Purchaser(s), his personal representatives, successors and assigns, forever. The said Seller(s) covenants and agrees with the Purchaser(s) his personal representatives, successors and assigns to WARRANT and DEFEND the sale of said property, goods and chattels, against all and every person or persons whomsoever. When used herein, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, The Seller(s) have hereunto set their hands and seals, this 30th day of April, 2013.

Struth LLC, a Colorado Limited Liability Company
by: George Hoover, Manager



State of FLORIDA
County of Lee

The foregoing instrument was acknowledged before me this 30th day of April, 2013, by George Hoover as Manager of Struth LLC, a Colorado Limited Liability Company.

Witness my hand and seal.

My commission expires:

7/15/15

Mary Helena Sroczyński Goldrick
Notary Public

Abstract & Title Company of Mesa County

605 25 Road, Suite 201

Grand Junction, CO 81505

PHONE: 970-242-8234

FAX: 970-241-4925

PURCHASERS SETTLEMENT STATEMENT

SETTLEMENT DATE: **April 30, 2013**
PROPERTY ADDRESS: **755 Struthers Avenue
Grand Junction, CO 81501**
SELLER: **Struth LLC, a Colorado Limited
Liability Company**
LEGAL DESCRIPTION: **23,1S,1W, County of Mesa, State of
Colorado.**

CASE NO.: **940CEM**
DATE OF PRORATION: **April 30, 2013**
PURCHASER: **City of Grand Junction, a Colorado
Municipal Corporation**

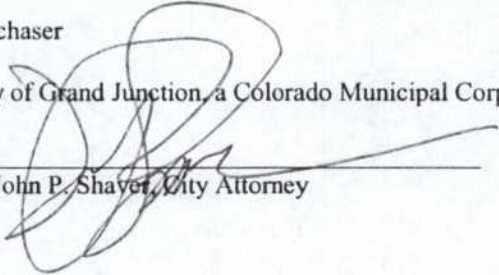
DESCRIPTION	DEBIT	CREDIT
Contract Sales Price	\$189,125.20	
Settlement or closing fee to Abstract & Title Company of Mesa County	\$175.00	
Title insurance to Abstract & Title Company of Mesa County	\$839.00	
130-OEC Endorsement to Abstract & Title Company of Mesa County	\$50.00	
Tax Certificate End to Abstract & Title Company of Mesa County	\$15.00	
Title Insurance, Endorsement & Tax Cert. to Abstract & Title Company of Mesa County - Paid by City on 4/29/13	\$-904.00	
Recording Fees to eTRCO, LLC	\$16.00	
E-Recording Fee to eTRCO, LLC	\$5.00	
Sub-totals	\$189,321.20	\$0.00
Balance Due From Purchaser		\$189,321.20
TOTALS	\$189,321.20	\$189,321.20

APPROVED AND ACCEPTED

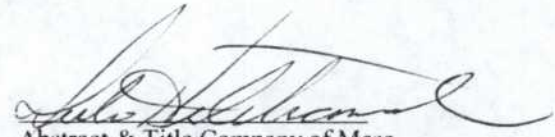
Sales or use taxes on personal property not included ABSTRACT & TITLE COMPANY OF MESA COUNTY assumes no responsibility for the adjustment of special taxes or assessments unless they are shown on the Treasurer's Certificate of Taxes Due. The condition of title to the property is to be determined by reference to the title evidence provided by Seller or by personal investigation. The above statement of settlement is approved as of the settlement date shown above and Escrow Holder is hereby authorized to disburse as Trustee funds as indicated.

Purchaser

City of Grand Junction, a Colorado Municipal Corporation

by  John P. Shaver, City Attorney

Closing Agent


Abstract & Title Company of Mesa
County

Exchange: 13-006
Exchanger: Struth, LLC

ASSIGNMENT OF CONTRACT

Struth LLC, a Colorado limited liability company, ("Seller"), for valuable consideration received, sells, conveys, transfers, and assigns to Rocky Mountain Exchange Company, a Colorado corporation ("RMEC") all of its rights (including specifically the right to receive payment of any funds payable to Seller under the terms of the Contract), under that certain Contract To Buy and Sell Real Estate ("Contract") dated March 15, 2013, in which Seller is seller and the City of Grand Junction, a Colorado municipal corporation is purchaser. The Contract concerns the sale and purchase of real property ("Property") located in Mesa County, Colorado, the legal description of which is as follows:

See Exhibit "A" attached hereto and made a part hereof.

This Assignment is made pursuant to the provisions of that certain Deferred Exchange and Escrow Agreement; ("Agreement") dated April 30, 2013 made by Seller and RMEC. Nothing contained in this Assignment shall alter RMEC's rights or obligations under the provisions of the Agreement.

Dated:

4/30/2013


Seller:
Struth LLC


By: George Hoover, Manager

ASSIGNMENT ACCEPTED:

Rocky Mountain Exchange Company

By:


Scott Williams, President

CONSENT TO ASSIGNMENT

The city of Grand Junction, Purchaser in the Contract described in the above Assignment of Contract, consents to that Assignment and acknowledges that Seller has performed all of their obligations under the Contract except the conveyance of the Property. If the existing provisions of that Contract preclude that Assignment, Purchaser, by this Consent, waive that provision and agree that the above Assignment and this Consent shall serve as an amendment of the Contract to permit the above Assignment.

Purchaser:
City of Grand Junction

By:

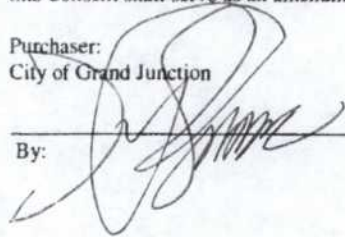


EXHIBIT "A"

PARCEL NO. 1

Commencing at a point which is North 89°17' East 425 feet and South 2°34' East 317 feet and South 2°55' East 186.6 feet and North 79°29' East 6 feet from the Center of Section 23, Township 1 South, Range 1 West of the Ute Meridian for a point of beginning of the following described tract of land;
thence North 0°41' West 186 feet;
thence North 86°7' East 186.4 feet;
thence South to the intersection with the meander line of the old slough that is now the bank of the Colorado River;
thence Westerly along said meander line as now established to the point of beginning.

PARCEL NO. 2

An Easement for road purposes 12 feet in width from the tract of land above described to Struthers Avenue.

NOTE: Parcel No. 2 should be included on any conveyance and encumbrance, but will not appear in the final policy to be issued hereunder.

STATEMENT OF AUTHORITY

1. This Statement of Authority relates to an entity named: Struth LLC
2. The Entity is a: Limited Liability Company
3. The Entity is formed under the laws of: Colorado
4. The mailing address for the entity is:
P.O. Box 2891, Grand Junction, CO 81502
5. The name and position of each person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the entity is:
George Hoover, Manager
6. The authority of the foregoing person(s) to bind the entity **is not limited**.
7. Other matters concerning the manner in which the entity deals with interests in real property: NONE
8. This Statement of Authority is executed on behalf of the Entity pursuant to the provisions of C.R.S. Section §38-30-172.

Executed this: April 30, 2013

Struth, LLC

George Hoover
By: George Hoover, Manager

STATE OF: FLORIDA

COUNTY OF: Lee

The foregoing instrument was acknowledged before me this 30th day of April, 2013, by George Hoover, Manager, Struth LLC, a Colorado Limited Liability Company

Witness my hand and seal.

My commission expires:

Mary Helena Sroczynski Goldrick
Notary Public



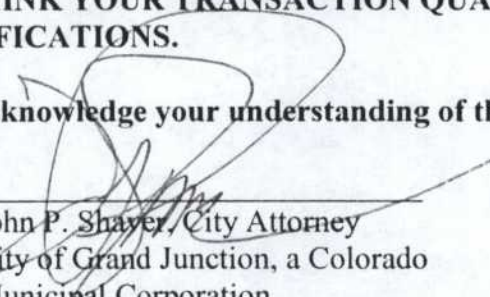
File No. 940CEM

NOTE: This is a sale transaction. The specific rate classifications applied to this transaction are disclosed in Schedule A of the preliminary commitment. A List of other rate classifications including discount rates that may apply are:

- Short term rate
- Basic Rate - **Issued**
- Concurrent Rate

A copy of our rate sheet is available at the front desk. **PLEASE ADVISE YOUR TITLE OFFICER, IF YOU THINK YOUR TRANSACTION QUALIFIES FOR ONE OF THE ABOVE RATE CLASSIFICATIONS.**

Please acknowledge your understanding of the above by signing below.

Name: 

John P. Shaver, City Attorney
City of Grand Junction, a Colorado
Municipal Corporation

Date: April 30, 2013

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CL8-9-12) (Mandatory 1-13)
THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CLOSING INSTRUCTIONS

DATE: April 30, 2013

1. **PARTIES, PROPERTY.** Struth LLC, a Colorado Limited Liability Company, Seller, and City of Grand Junction, a Colorado Municipal Corporation, Buyer, engage Abstract & Title Company of Mesa County, Closing Company, who agrees to provide closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the property known as No.:

755 Struthers Avenue, Grand Junction, CO 81501

And more fully described in the Contract to Buy and Sell Real Estate dated **March 15, 2013**, including any counterproposals and amendments (Contract). All terms of the Contract are incorporated herein by reference. In the event of any conflict between this Agreement and the Contract, this Agreement shall control, subject to subsequent amendments to the Contract or this Agreement.

2. **TITLE COMMITMENT, EXCEPTIONS AND POLICY.** Closing Company **Agrees** **Does Not** agree that: upon completion of a satisfactory title search and examination, it will furnish a Title Insurance Commitment; and it will issue a Title Insurance Policy provided that all requirements have been fulfilled. Closing Company **Agrees** **Does Not agree to furnish copies of Exceptions.**

3. **INFORMATION, PREPARATION, CLOSING, RECORDING.** Closing Company is authorized to obtain any information necessary for the Closing. Closing Company agrees to prepare (excluding legal documents), deliver and record all documents required or customarily recorded, and disburse all funds pursuant to the Contract that are necessary to carry out the terms and conditions of the Contract.

4. **CLOSING FEE.** Closing Company will receive a fee of **\$350.00** for providing closing and settlement services (Closing Fee).

5. **RELEASE, DISBURSEMENT.** Closing Company is not authorized to release any signed documents or things of value prior to receipt and disbursement of Good Funds, except as provided in §§ 9, 10 and 11.

6. **DISBURSER.** Closing Company shall disburse all funds, including real estate commissions, except those funds as may be separately disclosed in writing to Buyer and Seller by Closing Company or Buyer's lender on or before closing. All parties agree that no one other than the disbursing party can assure that payoff of loans and other disbursements will actually be made.

7. **SELLER'S NET PROCEEDS.** Seller will receive the net proceeds of closing as indicated:

() Cashier's Check, at Seller's expense () Funds Electronically transferred (wire transfer) to an account specified by Seller, at Seller's expense (X) Closing Company's Trust Account Check

8. **CLOSING STATEMENT.** Closing Company will prepare and deliver an accurate, complete and detailed closing statement to Buyer and Seller at time of Closing.

9. **FAILURE OF CLOSING.** If closing or disbursement does not occur on or before Closing Date set forth in the Contract, Closing Company, except as provided herein, is authorized and agrees to return all documents, monies, and things of value to the depositing party, upon which Closing Company will be relieved from any further duty, responsibility or liability in connection with these Closing Instructions. In addition, any promissory note, deed of trust or other evidence of indebtedness signed by Buyer will be voided by Closing Company, with the originals returned to Buyer and a copy to Buyer's lender.

10. **RETURN OF EARNEST MONEY.** Except as otherwise provided in § 11, Earnest Money Dispute, 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 shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the written mutual instructions signed by both Buyer and Seller, provided the Earnest Money check has cleared.

11. **EARNEST MONEY DISPUTE.** In the event of any controversy regarding the Earnest Money (notwithstanding any termination of the Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole discretion, has several options: (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court.

12. **SUBSEQUENT AMENDMENTS.** Any amendments to, or termination of, these Closing Instructions must be in writing and signed by Buyer, Seller and Closing Company.

13. **CHANGE IN OWNERSHIP OF WATER WELL.** Within sixty days after Closing, Closing Company shall submit any required Change in Ownership form or registration of existing well form to the Division of Water Resources in the Department of Natural Resources (Division), with as much information as is available and the Division shall be responsible for obtaining the necessary well registration information directly from Buyer. Closing Company shall not be liable for delaying Closing to ensure Buyer completes any required form.

14. **WITHHOLDING.** The Internal Revenue Service and the Colorado Department of Revenue may require Closing Company to withhold a substantial portion of the proceeds of this sale when Seller is either of the following: (a) a foreign person, or (b) will not be a Colorado resident after Closing. Seller should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.

15. **ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.): **CONVEYANCE DOCUMENTS SHALL CONTAIN THE STANDARD COLORADO EXCEPTION LANGUAGE. PROPERTY HAS BEEN VACATED SO THERE SHALL BE NO PRO-RATION OF RENTS OR TRANSFER OF SECURITY DEPOSITS.**

16. **COUNTERPARTS.** This document may be executed by each party, separately, and when each party has executed a copy, such copies taken together shall be deemed to be a full and complete contract between the parties.

17. **BROKER'S COPIES.** Closing Company shall provide, to each broker in this transaction, copies of all signed documents that such brokers are required to maintain pursuant to the rules of the Colorado Real Estate Commission.

18. NOTICE, DELIVERY, CHOICE OF LAW.

18.1 Physical Delivery. Except as provided in § 18.2, all notices must be in writing. Any notice or document to Buyer is effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with the Seller. Any notice or document to Closing Company shall be effective when physically received by Closing Company, any individual of Closing Company, or any representative of Closing Company.

18.2 Electronic Delivery. As an alternative to physical delivery, any signed documents and written notice may be delivered in electronic form by the following indicated methods only: () **Fa**csimile () **E-mail** () **I**nternet () **N**o **E**lectronic Delivery. Documents with original signatures shall be provided upon request of any party.

18.3 Choice of Law. This contract and all disputes arising hereunder shall be 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 this state for property located in Colorado.

Date: 04/30/2013
Buyer's Name: _____ Buyer's Name: _____
City of Grand Junction, a Colorado Municipal Corporation
by John P. Shayer, City Attorney
Address: 250 N. 5th Street Address: _____
Grand Junction, CO 81501 Phone: _____
Phone: _____ Fax: _____
Fax: _____
Email Address: _____

Date: 04/27/2013
Seller's Name: _____ Seller's Name: _____
Struth LLC, a Colorado Limited Liability Company
by George Hoover, Manager

Address: 1935 SW 3rd Avenue Address: _____
Cape Coral, FL 33991-3716 Phone: _____
Phone: _____ Fax: _____
Fax: _____
Email Address: _____

Date: 04/30/2013
Closing Company's Name: Abstract & Title Company of Mesa County
Julie Hiltbrand, Escrow Officer
Authorized Signature
Address: 605 25 Road, Suite 201, Grand Junction, CO 81505
Phone No.: 970-242-8234
Fax No.: 970-241-4925
Email Address: julie@abstracttitle.biz

Julie Hiltbrand Escrow Officer

Re: Commitment No. 940CEM

FINAL AFFIDAVIT AND AGREEMENT

RE: Real Estate and improvements located at 755 Struthers Avenue, Grand Junction, CO 81501, in the County of Mesa, State of Colorado, and more particularly described as follows, to wit: See Attached EXHIBIT "A" MADE A PART HEREOF BY REFERENCE.

Struth LLC, a Colorado Limited Liability Company as owner for the improvements located on the herein described property, being first duly sworn on oath, for the purpose of inducing Westcor Land Title Insurance Company ("Company") to issue its Owners and/or Mortgage Policies of Title Insurance, in connection with the property described in said Commitment, without exception as to mechanics' or other statutory liens, or any rights thereto, where no notice of such liens or rights appear of record, does hereby make the following representations to the Company, with full knowledge and intent that the Company shall rely thereon:

- 1. That all persons, firms, and corporations, including the General Contractor, and all subcontractors who have furnished services, labor or materials, according to plans and specifications or otherwise, used in connection with the construction of improvements on the real estate herein described, have been paid in full.
2. That no claims have been made to either of the undersigned, nor is any suit now pending on behalf of any contractor, subcontractor, laborer or materialman, and that no chattel mortgages, conditional bills of sale, security agreements or financing statements have been made, or are now outstanding as to any materials, appliances, fixtures, or furnishings placed upon or installed in said premises.
3. That all of the improvements constructed on the real estate herein described were completed on or before April 30, 2013. The undersigned further does hereby agree to protect, defend and save harmless the mortgage and the Company against any and all liability, loss, damage, costs and attorneys' fees by reason of any claim or liens for services, labor or materials used in connection with the construction of said improvements.

Struth LLC, a Colorado Limited Liability Company

by: [Signature] George Hoover, Manager



STATE OF FLORIDA } ss.
County of Lee

The foregoing instrument was acknowledged, subscribed and sworn to before me on April 30, 2013, by George Hoover as Manager of Struth LLC, a Colorado Limited Liability Company, as owner(s).

Witness My Hand and Official Seal. My commission expires: 7/15/15

[Signature] Notary Public

The undersigned, Purchaser(s) of the herein described property, to induce Westcor Land Title Insurance Company ("Company") to issue its Owners and/or Mortgage Policies of Title Insurance without including therein an exception as to mechanic's liens or other statutory liens or any rights thereto where no notice of such liens or rights appear of record, do hereby make the following representations to the Company, with full knowledge and intent that the Company shall rely thereon:

- 1. That the improvements on the real estate herein described have been fully completed by the General Contractor and have been accepted by the undersigned as completed and as satisfactory.
2. That the full purchase price has been paid by said purchaser(s) to said contractor and or owner.
3. That said premises (were) (will be) occupied by said purchaser(s) on or about April 30, 2013
4. That the undersigned are not aware of any bills for services, labor or materials used in connection with the construction of said improvement which have not been paid.

City of Grand Junction, a Colorado Municipal Corporation

by John P. Shaver, City Attorney



STATE OF COLORADO } ss.
County of Mesa

The foregoing instrument was acknowledged before me on April 30, 2013, by John P. Shaver as City Attorney for City of Grand Junction, a Colorado Municipal Corporation, as purchaser(s).

Witness My Hand and Official Seal. My Commission Expires: 8-12-13

[Signature] Notary Public

EXHIBIT "A"

PARCEL NO. 1

Commencing at a point which is North 89°17' East 425 feet and South 2°34' East 317 feet and South 2°55' East 186.6 feet and North 79°29' East 6 feet from the Center of Section 23, Township 1 South, Range 1 West of the Ute Meridian for a point of beginning of the following described tract of land;
thence North 0°41' West 186 feet;
thence North 86°7' East 186.4 feet;
thence South to the intersection with the meander line of the old slough that is now the bank of the Colorado River;
thence Westerly along said meander line as now established to the point of beginning.

PARCEL NO. 2

An Easement for road purposes 12 feet in width from the tract of land above described to Struthers Avenue.

IMPROVEMENT AFFIDAVIT

File No. 940CEM

Re: Property Address: 755 Struthers Avenue, Grand Junction, CO 81501

Legal Description: 23,1S,1W, County of Mesa, State of Colorado.

The undersigned, being the owners of the real property as shown on the above legal description, hereby certify that no improvements have been added to said property since the date of current ownership, which encroach onto easements or onto adjacent property.

The Undersigned further agrees to protect, defend and indemnify the Mortgagee and Abstract & Title Company of Mesa County, Inc., against all liability, loss, damage, costs and attorney's fees by reason of any claim proving the above statement to be untrue.

Struth LLC, a Colorado Limited Liability Company

by: George Hoover, Manager
George Hoover, Manager

State of FLORIDA)
County of Lee)

The foregoing instrument was acknowledged before me on April 30th, 2013, by George Hoover as Manager of Struth LLC, a Colorado Limited Liability Company.

Witness My Hand and Official Seal.

My Commission expires: 7/15/15

Mary H. Sroczynski-Goldrick
Notary Public



**TAX, TAX PRORATION, WATER, SEWER AND
HOMEOWNER'S ASSOCIATION AGREEMENT**

PROPERTY: 755 Struthers Avenue, Grand Junction, CO 81501

THE UNDERSIGNED, have read and understand the following, and by their signatures below, agree to the following:

I. TAXES, TAX PRORATIONS

Closing Agent has collected \$158.72 from seller to pay the pro-rata share of the 2013 property taxes. This proration was calculated based on:

Taxes for the calendar year immediately preceding closing.

An estimate of taxes based on the most recent mill levy and assessed value.

X Pro-ration was given Closing Agent by the Mesa County Treasurer's Office.

THIS ADJUSTMENT BETWEEN SELLER AND PURCHASER SHALL BE CONSIDERED A FINAL SETTLEMENT.

Seller warrants that the above property IS NOT subject to a pending tax protest or appeal. Seller further warrants that special assessments, if any, affecting subject property are paid in full, except as reflected on the statement of settlement.

II. WATER AND SEWER

(X) Closing Agent has withheld \$75.00 from Seller's proceeds to pay the final billing for any water and/or sewer charges. Any balance from the amount of the billing will be refunded to Seller.

Any payment for water and/or sewer charges will be made by Seller or Purchaser as they may agree. THE CLOSING AGENT IS HEREBY RELIEVED OF AND HELD HARMLESS FROM THIS RESPONSIBILITY.

III. IRRIGATION WATER - Not Applicable

The Secretary or Manager of the irrigation water company affecting subject property has provided VERBAL INFORMATION to the Closing Agent, and has indicated that, for the current year, the assessments of _____ has has not been paid. The assessment is is not to be prorated between the Seller and Purchaser. A transfer fee (if applicable) is to be charged Purchaser Seller.

IV. HOMEOWNER'S/CONDOMINIUM ASSOCIATION - Not Applicable

The Secretary or Manager of the applicable homeowner's or condominium association has provided VERBAL OR WRITTEN INFORMATION to the Closing Agent, and has indicated that for the current assessable period, the assessment of _____ has has not been paid. Also the assessment is is not to be prorated between the Seller and Purchaser.

IF THE AMOUNTS WITHHELD BY CLOSING AGENT IS INSUFFICIENT TO PAY THE AMOUNTS DUE FROM SELLER FOR ANY OF THE ABOVE CHARGES, SELLER HEREBY AGREES TO PAY THE BALANCE DUE WHEN THAT AMOUNT BECOMES KNOWN.

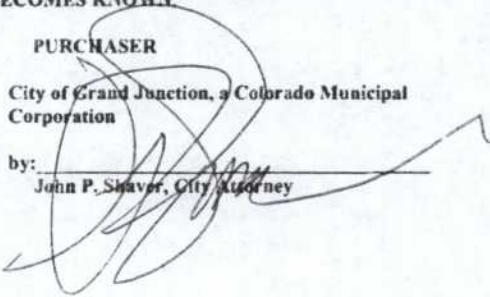
SELLER

Struth I.L.C., a Colorado Limited Liability Company

by: 
George Hoover, Manager

PURCHASER

City of Grand Junction, a Colorado Municipal Corporation

by: 
John P. Shaver, City Attorney

**Abstract & Title Company of Mesa County
Compliance Agreement**

PURCHASER: City of Grand Junction, a Colorado Municipal Corporation

SELLER: Struth LLC, a Colorado Limited Liability Company

FILE NO: 940CEM

PROPERTY ADDRESS: 755 Struthers Avenue, Grand Junction CO 81501

LEGAL: PARCEL NO. 1

Commencing at a point which is North 89°17' East 425 feet and South 2°34' East 317 feet and South 2°55' East 186.6 feet and North 79°29' East 6 feet from the Center of Section 23, Township 1 South, Range 1 West of the Ute Meridian for a point of beginning of the following described tract of land;
thence North 0°41' West 186 feet;
thence North 86°7' East 186.4 feet;
thence South to the intersection with the meander line of the old slough that is now the bank of the Colorado River;
thence Westerly along said meander line as now established to the point of beginning.

PARCEL NO. 2

An Easement for road purposes 12 feet in width from the tract of land above described to Struthers Avenue.

It is expressly agreed and understood between the undersigned parties that **Abstract & Title Company of Mesa County** is acting as Closing Agent in the above referenced transaction and shall in no way be liable as to the accuracy or completeness of any Payoff Statement and/or Assumption Statement that has been provided to said Company for the purposes of closing this transaction.

Abstract & Title Company of Mesa County has acted in good faith in compiling the data and information as set forth on the applicable Settlement Statement(s). The undersigned agree that any additional funds due and payable after closing will be immediately paid by the responsible party (s).

The undersigned further agree that in the event any of the documents required in this closing misstate or inaccurately reflect the true and correct terms and provisions thereof, and said misstatement or inaccuracy is due to a unilateral mistake on the part of **Abstract & Title Company of Mesa County** mutual mistake on the part of the undersigned and **Abstract & Title Company of Mesa County** or clerical error, then in such event the undersigned shall upon request by **Abstract & Title Company of Mesa County** and in order to correct such misstatement or inaccuracy, execute such new documents or initial such corrected original documents as **Abstract & Title Company of Mesa County** may deem necessary to remedy said inaccuracy or mistake.

IN WITNESS WHEREOF, the party (s) has/have executed this Agreement this **30th day of April, 2013**

Buyers: Contact Phone #: _____

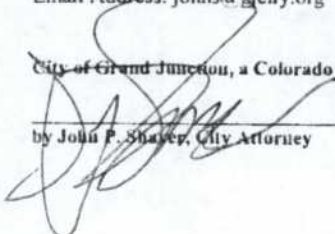
Sellers: Contact Phone #: 239-673-8359

Email Address: johns@city.org

Email Address: gwhoov1@gmail.com

City of Grand Junction, a Colorado Municipal Corporation

Struth LLC, a Colorado Limited Liability Company

by  John P. Shaver, City Attorney

by:  George Hoover, Manager

1
2 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
3 (CBS2-9-12) (Mandatory 1-13)
4

5 THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR
6 OTHER COUNSEL BEFORE SIGNING.
7

8 **CONTRACT TO BUY AND SELL REAL ESTATE**
9 **(INCOME – RESIDENTIAL)**
10 **(1-4 Units Larger than 1-4 Units)**

11 Date: March 15, 2013
12

13 **AGREEMENT**

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

16 2. **PARTIES AND PROPERTY.**

17 2.1. **Buyer.** Buyer, City of Grand Junction, a Colorado Municipal Corporation, will take title to the Property
18 described below as Joint Tenants Tenants In Common Other _____.

19 2.2. **Assignability and Inurement.** This Contract Shall Shall Not be assignable by Buyer without Seller's prior
20 written consent. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal
21 representatives, successors and assigns of the parties.

22 2.3. **Seller.** Seller, Struth LLC, is the current owner of the
23 Property described below.

24 2.4. **Property.** The Property is the following legally described real estate in the County of Mesa, Colorado:
25
26
27

28 known as No. see attached legal together with the historic right of ingress and egress commonly known as 755 Struthers Avenue Grand Junction CO 81501
29 Street Address City State Zip
30

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

33 2.5. **Inclusions.** The Purchase Price includes the following items (Inclusions):

34 2.5.1. **Fixtures.** If attached to the Property on the date of this Contract, the following items are included unless
35 excluded under Exclusions (§ 2.6): lighting, heating, plumbing, ventilating and air conditioning fixtures, TV antennas, inside
36 telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems,
37 built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers
38 including 0 remote controls.

39 **Other Fixtures:**

40 None
41

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

44 2.5.2. **Personal Property.** If on the Property, whether attached or not, on the date of this Contract, the following
45 items are included unless excluded under Exclusions (§ 2.6): storm windows, storm doors, window and porch shades, awnings,
46 blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves,
47 storage sheds, and all keys. If checked, the following are included: Water Softeners Smoke/Fire Detectors
48 Carbon Monoxide Alarms Security Systems Satellite Systems (including satellite dishes).

49 **Other Personal Property:**

50 None. The Seller shall remove all of the personalty on the property.
51

52 The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except
53 personal property taxes for the year of Closing), liens and encumbrances, except None.
54 Conveyance shall be by bill of sale or other applicable legal instrument.

55 2.5.3. Trade Fixtures. With respect to trade fixtures, Seller and Buyer agree as follows:
56 NA no trade fixtures.
57

58 The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal
59 property taxes for the year of Closing), liens and encumbrances, except none. Conveyance
60 shall be by bill of sale or other applicable legal instrument.

61 2.5.4. Parking and Storage Facilities. Use Only Ownership of the following parking facilities:
62 as provided by the property _____; and Use Only Ownership of the following storage facilities: none.

63 2.5.5. Water Rights, Water and Sewer Taps.

64 2.5.5.1. Deeded Water Rights. The following legally described water rights:

65 Those running with the land.
66

67 Any water rights shall be conveyed by Deed Other applicable legal instrument.

68 2.5.5.2. Well Rights. If any water well is to be transferred to Buyer, Seller agrees to supply required
69 information about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic
70 Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership
71 form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of
72 Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of
73 registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the
74 Division within sixty days after Closing. The Well Permit # is NA.

75 2.5.5.3. Water Stock Certificates:

76 None
77

78 2.5.5.4. Water Tap Sewer Tap

79 Note: Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time
80 and other restrictions for transfer and use of the tap.

81 2.5.5.5. Other Rights:

82 Those transferred pursuant to deed.
83

84 2.6. Exclusions. The following items are excluded (Exclusions):
85 Storage shed.
86

87 3. DATES AND DEADLINES.

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	NA
		Title and Association	
2	§ 7.1	Record Title Deadline	April 3, 2013
3	§ 7.5	Exceptions Request Deadline	April 6, 2013
4	§ 8.1	Record Title Objection Deadline	April 8, 2013
5	§ 8.2	Off-Record Title Deadline	April 3, 2013
6	§ 8.2	Off-Record Title Objection Deadline	April 8, 2013
7	§ 8.3	Title Resolution Deadline	April 10, 2013
8	§ 7.6	Association Documents Deadline	NA
9	§ 7.6	Association Documents Objection Deadline	NA
10	§ 8.5	Right of First Refusal Deadline	NA
		Seller's Property Disclosure	
11	§ 10.1	Seller's Property Disclosure Deadline	March 22, 2012
		Loan and Credit	
12	§ 5.1	Loan Application Deadline	NA
13	§ 5.2	Loan Objection Deadline	NA
14	§ 5.3	Buyer's Credit Information Deadline	NA
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	NA
16	§ 5.4	Existing Loan Documents Deadline	NA
17	§ 5.4	Existing Loan Documents Objection Deadline	NA
18	§ 5.4	Loan Transfer Approval Deadline	NA

Item No.	Reference	Event	Date or Deadline
		Appraisal	
19	§ 6.2	Appraisal Deadline	NA
20	§ 6.2	Appraisal Objection Deadline	NA
		Survey	
21	§ 9.1	Current Survey Deadline	NA
22	§ 9.2	Current Survey Objection Deadline	NA
		Inspection and Due Diligence	
23	§ 10.2	Inspection Objection Deadline	April 10, 2013
24	§ 10.3	Inspection Resolution Deadline	April 15, 2013
25	§ 10.5	Property Insurance Objection Deadline	April 5, 2013
26	§ 10.6	Due Diligence Documents Delivery Deadline	April 5, 2013
27	§ 10.7	Due Diligence Documents Objection Deadline	April 8, 2013
28	§ 10.8	Environmental Inspection Objection Deadline	April 15, 2013
29	§ 10.8	ADA Evaluation Objection Deadline	April 5, 2013
30	§ 10.9	Conditional Sale Deadline	NA
31	§ 11.1	Tenant Estoppel Statements Deadline	April 5, 2013
32	§ 11.2	Tenant Estoppel Statements Objection Deadline	April 5, 2013
		Closing and Possession	
33	§ 12.3	Closing Date	April 30, 2013
34	§ 17	Possession Date	April 30, 2013
35	§ 17	Possession Time	Closing
36	§ 28	Acceptance Deadline Date	March 21, 2013
37	§ 28	Acceptance Deadline Time	5:00 P.M. local time

88 **Note: Applicability of Terms.**

89 Any box, blank or line in this Contract left blank or completed with the abbreviation "N/A", or the word "Deleted" means such
90 provision in Dates and Deadlines (§ 3), including any deadline, is not applicable and the corresponding provision of this Contract
91 to which reference is made is deleted.

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

93 **Note:** If FHA or VA loan boxes are checked in § 4.5.3 (Loan Limitations), the Appraisal Deadline (§ 3) does Not apply to FHA
94 insured or VA guaranteed loans.

95 **4. PURCHASE PRICE AND TERMS.**

96 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$ 189,125.20	
2	§ 4.2	Earnest Money		\$ 0
3	§ 4.5	New Loan		\$ 0
4	§ 4.6	Assumption Balance		\$ 0
5	§ 4.7	Seller or Private Financing		\$ 0
6				
7				
8	§ 4.3	Cash at Closing		\$ 189,125.20
9		TOTAL	\$ 189,125.20	\$ 189,125.20

97 **4.2. Seller Concession.** Seller, at Closing, shall credit, as directed by Buyer, an amount of \$ 0 to assist
98 with any or all of the following: Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any
99 amounts that Seller agrees to pay because Buyer is not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost,
100 charge, expense or expenditure related to Buyer's New Loan or other allowable Seller concession (collectively, Seller
101 Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. Seller
102 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
103 Statement, Closing Disclosure or HUD-1, at Closing.

163 Not be increased by NA _____ of estimated annual property insurance premium. The loan shall also contain the following
164 terms: (1) if any payment is not received within NA _____ days after its due date, a late charge of NA _____ % of such payment
165 shall be due; (2) interest on lender disbursements under the deed of trust shall be NA _____ % per annum; (3) default interest rate
166 shall be NA _____ % per annum; (4) Buyer may prepay without a penalty except NA _____ ;
167 and (5) Buyer Shall Shall Not execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement
168 granting the holder of the promissory note a NA _____ (1st, 2nd, etc.) lien on the personal property included in this sale.
169 Buyer Shall Shall Not provide a mortgagee's title insurance policy, at Buyer's expense.

170

TRANSACTION PROVISIONS

171 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

172 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
173 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable
174 by such lender, on or before Loan Application Deadline (§ 3) and exercise reasonable efforts to obtain such loan or approval.

175 **5.2. Loan Objection.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional
176 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its
177 availability, payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the sole benefit of Buyer.
178 Buyer has the Right to Terminate under § 25.1, on or before Loan Objection Deadline (§ 3), if the New Loan is not satisfactory to
179 Buyer, in Buyer's sole subjective discretion. **IF SELLER DOES NOT TIMELY RECEIVE WRITTEN NOTICE TO**
180 **TERMINATE, BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE,** except as otherwise provided in this
181 Contract (e.g., Appraisal, Title, Survey).

182 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by
183 executing a promissory note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional
184 (for the sole benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at
185 Seller's sole subjective discretion. In such case: (1) Buyer shall supply to Seller by Buyer's Credit Information Deadline (§ 3),
186 at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and
187 credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller may verify Buyer's financial
188 ability and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and
189 not released to others except to protect Seller's interest in this transaction; and (4) in the event Buyer is to execute a promissory
190 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the sole benefit of Seller) upon Seller's approval
191 of the terms and conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's
192 New Loan (Buyer's New Senior Loan). If the Cash at Closing is less than as set forth in § 4.1 of this Contract or Buyer's New
193 Senior Loan changes from that approved by Seller, Seller has the Right to Terminate under § 25.1, at or before Closing. If Seller
194 disapproves of Buyer's financial ability, creditworthiness or Buyer's New Senior Loan, in Seller's sole subjective discretion, Seller
195 has the Right to Terminate under § 25.1, on or before Disapproval of Buyer's Credit Information Deadline (§ 3).

196 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan
197 documents (including note, deed of trust, and any modifications) to Buyer by Existing Loan Documents Deadline (§ 3). For the
198 sole benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents.
199 Buyer has the Right to Terminate under § 25.1, on or before Existing Loan Documents Objection Deadline (§ 3), based on any
200 unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the
201 Property is required, this Contract is conditional upon Buyer's obtaining such approval without change in the terms of such loan,
202 except as set forth in § 4.6. If lender's approval is not obtained by Loan Transfer Approval Deadline (§ 3), this Contract shall
203 terminate on such deadline. Seller has the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective
204 discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth
205 in § 4.6.

206 **6. APPRAISAL PROVISIONS.**

207 **6.1. Lender Property Requirements.** If the lender imposes any requirements or repairs (Requirements) to be made to
208 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the Right to
209 Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the
210 Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this
211 § 6.1 shall not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement
212 regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in
213 writing by Buyer.

214 **6.2. Appraisal Condition.** The applicable Appraisal provision set forth below shall apply to the respective loan type set
215 forth in § 4.5.3, or if a cash transaction, i.e. no financing, § 6.2.1 shall apply.

216 **6.2.1. Conventional/Other.** Buyer has the sole option and election to terminate this Contract if the Property's
217 valuation, determined by an appraiser engaged on behalf of NA _____,

104 4.3. Earnest Money. The Earnest Money set forth in this section, in the form of NA _____, shall be payable to
105 and held by NA _____ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest
106 Money deposit shall be tendered, by Buyer, with this Contract unless the parties mutually agree to an Alternative Earnest Money
107 Deadline (§ 3) for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the
108 Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest
109 Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and
110 Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this
111 transaction shall be transferred to such fund.

112 4.3.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if other than at the
113 time of tender of this Contract is as set forth as the Alternative Earnest Money Deadline (§ 3).

114 4.3.2. Return of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer shall be
115 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
116 provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to
117 execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within
118 three days of Seller's receipt of such form.

119 4.4. Form of Funds; Time of Payment; Funds Available.
120 4.4.1. Good Funds. All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
121 and closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
122 check, savings and loan teller's check and cashier's check (Good Funds).

123 4.4.2. Available Funds. All funds required to be paid at Closing or as otherwise agreed in writing between the
124 parties shall be timely paid to allow disbursement by Closing Company at Closing OR SUCH PARTY SHALL BE IN DEFAULT.
125 Buyer represents that Buyer, as of the date of this Contract, Does Does Not have funds that are immediately verifiable and
126 available in an amount not less than the amount stated as Cash at Closing in § 4.1.

127 4.5. New Loan.
128 4.5.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan
129 costs, loan discount points, prepaid items and loan origination fees, as required by lender.

130 4.5.2. Buyer May Select Financing. Buyer may pay in cash or select financing appropriate and acceptable to
131 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 30 (Additional Provisions).

132 4.5.3. Loan Limitations. Buyer may purchase the Property using any of the following types of loans:
133 Conventional FHA VA Bond Other NA _____.

134 4.5.4. Good Faith Estimate - Monthly Payment and Loan Costs. Buyer is advised to review the terms, conditions
135 and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with
136 a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer should also obtain
137 an estimate of the amount of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, Buyer has the Right
138 to Terminate under § 25.1 on or before Loan Objection Deadline (§ 3).

139 4.6. Assumption. Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption
140 Balance set forth in § 4.1, presently payable at \$NA _____ per NA _____ including principal and interest
141 presently at the rate of NA _____ % per annum, and also including escrow for the following as indicated: Real Estate Taxes
142 Property Insurance Premium Mortgage Insurance Premium and NA _____.

143 Buyer agrees to pay a loan transfer fee not to exceed \$NA _____. At the time of assumption, the new interest rate shall
144 not exceed NA _____ % per annum and the new payment shall not exceed \$NA _____ per NA _____ principal and
145 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance,
146 which causes the amount of cash required from Buyer at Closing to be increased by more than \$NA _____, then Buyer has
147 the Right to Terminate under § 25.1, on or before Closing Date (§ 3), based on the reduced amount of the actual principal balance.

148 Seller Shall Shall Not be released from liability on said loan. If applicable, compliance with the requirements for
149 release from liability shall be evidenced by delivery on or before Loan Transfer Approval Deadline (§ 3) at Closing of
150 an appropriate letter of commitment from lender. Any cost payable for release of liability shall be paid by
151 NA _____ in an amount not to exceed \$NA _____.

152 4.7. Seller or Private Financing. Buyer agrees to execute a promissory note payable to NA _____,
153 as Joint Tenants Tenants In Common Other NA _____, on the note form as indicated:
154 (Default Rate) NTD81-10-06 Other NA _____ secured by a NA _____
155 (1st, 2nd, etc.) deed of trust encumbering the Property, using the form as indicated:

156 Due on Transfer - Strict (TD72-8-10) Due on Transfer - Creditworthy (TD73-8-10) Assumable - Not Due on
157 Transfer (TD74-8-10) Other NA _____.

158 The promissory note shall be amortized on the basis of NA _____ Years Months, payable at \$NA _____
159 per NA _____ including principal and interest at the rate of NA _____ % per annum. Payments shall commence
160 NA _____ and shall be due on the NA _____ day of each succeeding NA _____. If not
161 sooner paid, the balance of principal and accrued interest shall be due and payable NA _____ after Closing.
162 Payments Shall Shall Not be increased by NA _____ of estimated annual real estate taxes, and Shall Shall

276 7.6.2. Minutes of most recent annual owners' meeting;
277 7.6.3. Minutes of any directors' or managers' meetings during the six-month period immediately preceding the
278 date of this Contract. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.6.1, 7.6.2 and 7.6.3,
279 collectively, Governing Documents).

280 7.6.4. The most recent financial documents which consist of: (1) annual and most recent balance sheet, (2) annual
281 and most recent income and expenditures statement, (3) annual budget, and (4) reserve study, if any (collectively, Financial
282 Documents).

283 7.6.5. **Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON
284 INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER
285 OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE
286 COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE
287 ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL
288 OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY
289 ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE
290 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE
291 DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE
292 OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE
293 ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.
294 PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE
295 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY
296 READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF
297 THE ASSOCIATION.

298 7.6.6. **Association Documents to Buyer.**

299 7.6.6.1. **Seller to Provide Association Documents.** Seller shall cause the Association Documents to be
300 provided to Buyer, at Seller's expense, on or before Association Documents Deadline (§ 3).

301 7.6.6.2. **Seller Authorizes Association.** Seller authorizes the Association to provide the Association
302 Documents to Buyer, at Seller's expense.

303 7.6.6.3. **Seller's Obligation.** Seller's obligation to provide the Association Documents shall be fulfilled
304 upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

305 **Note:** If neither box in this § 7.6.6 is checked, the provisions of § 7.6.6.1 shall apply.

306 7.6.7. **Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the
307 Right to Terminate under § 25.1, on or before Association Documents Objection Deadline (§ 3), based on any unsatisfactory
308 provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association
309 Documents after Association Documents Deadline (§ 3), Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by
310 Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer
311 does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by
312 Seller after Closing Date (§ 3), Buyer's Notice to Terminate shall be received by Seller on or before Closing (§ 12.3). If Seller
313 does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as
314 satisfactory, and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.5.

315 8. RECORD TITLE AND OFF-RECORD TITLE.

316 8.1. **Record Title.** Buyer has the right to review and object to any of the Title Documents (Right to Object to Title,
317 Resolution) as set forth in § 8.3. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment,
318 notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If Buyer objects to any of
319 the Title Documents, Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice of Title Objection on or before
320 Record Title Objection Deadline (§ 3). If Title Documents are not received by Buyer, on or before the Record Title Deadline
321 (§ 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
322 and the modified Title Commitment shall be delivered to Buyer. Buyer shall cause Seller to receive Buyer's Notice to Terminate
323 or Notice of Title Objection on or before ten days after receipt by Buyer of the following documents: (1) any required Title
324 Document not timely received by Buyer, (2) any change to the Title Documents, or (3) endorsement to the Title Commitment. If
325 Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.1 (Record Title), any title objection
326 by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object to Title, Resolution). If Seller
327 does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer
328 accepts the condition of title as disclosed by the Title Documents as satisfactory.

329 8.2. **Off-Record Title.** Seller shall deliver to Buyer, on or before Off-Record Title Deadline (§ 3), true copies of all
330 existing surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including,
331 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without
332 limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record
333 Matters). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by

218 is less than the Purchase Price. The appraisal shall be received by Buyer or Buyer's lender on or before Appraisal Deadline (§ 3).
219 Buyer has the Right to Terminate under § 25.1, on or before Appraisal Objection Deadline (§ 3), if the Property's valuation is
220 less than the Purchase Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the
221 Property's valuation is less than the Purchase Price. This § 6.2.1 is for the sole benefit of Buyer.

222 6.2.2. FHA. It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser
223 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of
224 Earnest Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA
225 requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct
226 Endorsement lender, setting forth the appraised value of the Property of not less than \$ NA . The Purchaser (Buyer)
227 shall have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the
228 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and
229 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should
230 satisfy himself/herself that the price and condition of the Property are acceptable.

231 6.2.3. VA. It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)
232 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property
233 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department
234 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of
235 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

236 6.3. Cost of Appraisal. Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by
237 Buyer Seller. The cost of the appraisal may include any and all fees paid to the appraiser, appraisal management company,
238 lender's agent or all three.

239 7. EVIDENCE OF TITLE AND ASSOCIATION DOCUMENTS.

240 7.1. Seller Selects Title Insurance Company. If this box is checked, Seller shall select the title insurance company
241 to furnish the owner's title insurance policy at Seller's expense. On or before Record Title Deadline (§ 3), Seller shall furnish to
242 Buyer, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or
243 if this box is checked, an Abstract of title certified to a current date. Seller shall cause the title insurance policy to be issued
244 and delivered to Buyer as soon as practicable at or after Closing.

245 7.2. Buyer Selects Title Insurance Company. If this box is checked, Buyer shall select the title insurance company
246 to furnish the owner's title insurance policy at Buyer's expense. On or before Record Title Deadline (§ 3), Buyer shall furnish to
247 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
248 If neither box in § 7.1 or § 7.2 is checked, § 7.1 applies.

249 7.3. Owner's Extended Coverage (OEC). The Title Commitment Shall Shall Not commit to delete or insure
250 over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4)
251 unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed is recorded), and (6) unpaid taxes,
252 assessments and unredeemed tax sales prior to the year of Closing (OEC). Note: The title insurance company may not agree to
253 delete or insure over any or all of the standard exceptions.

254 7.3.1. Premium for OEC. If the title insurance company agrees to provide an endorsement for OEC, any
255 additional premium expense to obtain an endorsement for OEC shall be paid by Buyer Seller One-Half by Buyer and
256 One-Half by Seller Other _____.

257 7.4. Buyer's Right to Review Title Commitment and Title Documents. Buyer has the right to review the Title
258 Commitment, its provisions and Title Documents (defined in § 7.5), and if not satisfactory to Buyer, Buyer may exercise Buyer's
259 rights pursuant to § 8.1.

260 7.5. Copies of Exceptions. Unless the box in § 7.2 is checked (Buyer Selects Title Insurance Company), on or before
261 Record Title Deadline (§ 3), Seller, at Seller's expense, shall furnish to Buyer and BUYER'S TITLE INSURANCE COMPANY,
262 the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title
263 Commitment is required to be furnished, and if this box is checked Copies of any Other Documents (or, if illegible,
264 summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have
265 the obligation to furnish these documents pursuant to this section if requested by Buyer any time on or before Exceptions Request
266 Deadline (§ 3). This requirement shall pertain only to documents as shown of record in the office of the clerk and recorder in the
267 county where the Property is located. The Abstract or Title Commitment, together with any copies or summaries of such
268 documents furnished pursuant to this section, constitute the title documents (collectively, Title Documents).

269 7.5.1. Existing Abstracts of Title. Seller shall deliver to Buyer copies of any abstracts of title covering all or any
270 portion of the Property (Abstract) in Seller's possession on or before Record Title Deadline (§ 3).

271 7.6. Homeowners' Association Documents. Homeowners' Association Documents (Association Documents) consist of
272 the following:

273 7.6.1. All Homeowners' Association declarations, bylaws, operating agreements, rules and regulations, party wall
274 agreements;
275

334 public records (such as an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Buyer's Notice to
335 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection,
336 notwithstanding § 13), in Buyer's sole subjective discretion, shall be received by Seller on or before **Off-Record Title Objection**
337 **Deadline** (§ 3). If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.2 (**Off-Record**
338 **Title**), any title objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (**Right to Object to Title,**
339 **Resolution**). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection on or before **Off-Record Title**
340 **Objection Deadline** (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.
341 Unless disclosed in writing, Seller represents and warrants that there are no **Off-Record Matters**.

342 **8.3. Right to Object to Title, Resolution.** Buyer's right to object to any title matters shall include, but not be limited to
343 those matters set forth in §§ 8.1 (**Record Title Matters**), 8.2 (**Off-Record Title Matters**) and 13 (**Transfer of Title**), in Buyer's sole
344 subjective discretion (collectively, **Notice of Title Objection**). If Buyer objects to any title matter, on or before the applicable
345 deadline, Buyer shall have the option to either (1) object to the condition of title, or (2) terminate this Contract.

346 **8.3.1. Title Resolution.** If Seller receives Buyer's Notice of Title Objection, as provided in § 8.1 (**Record Title**) or
347 § 8.2 (**Off-Record Title**), on or before the applicable deadline, and if Buyer and Seller have not agreed to a written settlement
348 thereof on or before **Title Resolution Deadline** (§ 3), this Contract shall terminate on the expiration of **Title Resolution Deadline**
349 (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive
350 objection to such items and waives the **Right to Terminate** for that reason), on or before expiration of **Title Resolution Deadline**
351 (§ 3).

352 **8.3.2. Right to Terminate -- Title Objection.** Buyer has the **Right to Terminate** under § 25.1, on or before the
353 applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

354 **8.4. Special Taxing Districts.** **SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
355 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
356 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
357 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
358 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
359 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
360 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
361 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING**
362 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
363 **RECORDER, OR THE COUNTY ASSESSOR.**

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

366 **8.5. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to
367 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder
368 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall
369 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full
370 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal
371 or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 3), this Contract shall then terminate.

372 **8.6. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
373 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
374 including, without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,
375 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and
376 environmental matters. The surface estate may be owned separately from the underlying mineral estate, and transfer of the
377 surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in
378 oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to
379 enter and use the Property. Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to
380 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Record**
381 **Title Objection Deadline** (§ 3) and **Off-Record Title Objection Deadline** (§ 3)].

382 9. CURRENT SURVEY REVIEW.

383 **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
384 or the provider of the opinion of title if an Abstract, and NA _____ shall receive a Current Survey, i.e.,
385 Improvement Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, **Current**
386 **Survey**), on or before **Current Survey Deadline** (§ 3). The Current Survey shall be certified by the surveyor to all those who are
387 to receive the Current Survey.

388 **9.1.1. Improvement Location Certificate.** If the box in this § 9.1.1 is checked, Seller Buyer shall order
389 or provide, and pay, on or before Closing, the cost of an Improvement Location Certificate.

390 9.1.2. Other Survey. If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location
391 Certificate, shall be an Improvement Survey Plat NA. The parties agree that payment of the cost of
392 the Current Survey and obligation to order or provide the Current Survey shall be as follows:

393 NA

394
395
396 9.2. Current Survey Objection. Buyer has the right to review and object to the Current Survey. Buyer has the Right to
397 Terminate under § 25.1, on or before the Current Survey Objection Deadline (§ 3), if the Current Survey is not timely received
398 by Buyer or based on any unsatisfactory matter with the Current Survey, notwithstanding § 8.2 or § 13.

399

DISCLOSURE, INSPECTION AND DUE DILIGENCE

400 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE, BUYER**
401 **DISCLOSURE AND SOURCE OF WATER.**

402 10.1. Seller's Property Disclosure. On or before Seller's Property Disclosure Deadline (§ 3), Seller agrees to deliver to
403 Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed
404 by Seller to Seller's actual knowledge, current as of the date of this Contract.

405 10.2. Inspection Objection. Unless otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the
406 Property to Buyer in an "as is" condition, "where is" and "with all faults." Seller shall disclose to Buyer, in writing, any latent
407 defects actually known by Seller. Buyer, acting in good faith, has the right to have inspections (by one or more third parties,
408 personally or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property,
409 including, but not limited to, the roof, walls, structural integrity of the Property, of the electrical, plumbing, HVAC and other
410 mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including utilities and
411 communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or existing
412 transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect
413 or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall, on or before
414 Inspection Objection Deadline (§ 3):

415 10.2.1. Notice to Terminate. Notify Seller in writing that this Contract is terminated; or

416 10.2.2. Inspection Objection. Deliver to Seller a written description of any unsatisfactory physical condition that
417 Buyer requires Seller to correct.

418 Buyer has the Right to Terminate under § 25.1, on or before Inspection Objection Deadline (§ 3), if the Property or
419 Inclusions are unsatisfactory, in Buyer's sole subjective discretion.

420 10.3. Inspection Resolution. If an Inspection Objection is received by Seller, on or before Inspection Objection
421 Deadline (§ 3) and if Buyer and Seller have not agreed in writing to a settlement thereof on or before Inspection Resolution
422 Deadline (§ 3), this Contract shall terminate on Inspection Resolution Deadline (§ 3) unless Seller receives Buyer's written
423 withdrawal of the Inspection Objection before such termination, i.e., on or before expiration of Inspection Resolution Deadline
424 (§ 3).

425 10.4. Damage, Liens and Indemnity. Buyer, except as otherwise provided in this Contract or other written agreement
426 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
427 Buyer's request (Work) and shall pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer
428 shall not permit claims or liens of any kind against the Property for Work performed on the Property at Buyer's request. Buyer
429 agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller
430 and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by
431 Seller to defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable
432 attorney fees, legal fees and expenses. The provisions of this section shall survive the termination of this Contract. This § 10.4
433 does not apply to items performed pursuant to an Inspection Resolution.

434 10.5. Insurability. Buyer has the right to review and object to the availability, terms and conditions of and premium for
435 property insurance (Property Insurance). Buyer has the Right to Terminate under § 25.1, on or before Property Insurance
436 Objection Deadline (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective discretion.

437 10.6. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to
438 the Property (Due Diligence Documents) to Buyer on or before Due Diligence Documents Delivery Deadline (§ 3):

439 10.6.1. All contracts relating to the operation, maintenance and management of the Property;

440 10.6.2. Property tax bills for the last 2 years;

441 10.6.3. As-built construction plans to the Property and the tenant improvements, including architectural, electrical,
442 mechanical, and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

443 10.6.4. A list of all Inclusions to be conveyed to Buyer;

444 10.6.5. Operating statements for the past 2 years;

445 10.6.6. A rent roll accurate and correct to the date of this Contract;

446 10.6.7. All current leases, including any amendments or other occupancy agreements, pertaining to the Property
447 (Leases);

448 10.6.8. A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and
449 capital improvement work either scheduled or in process on the date of this Contract;

450 10.6.9. All insurance policies pertaining to the Property and copies of any claims which have been made for the past
451 2 years;

452 10.6.10. Soils reports, Surveys and engineering reports or data pertaining to the Property (if not delivered earlier
453 under § 8.2);

454 10.6.11. Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test
455 results, advisories, and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic
456 hazardous or contaminated substances, and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession
457 or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

458 10.6.12. Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property
459 with said Act;

460 10.6.13. All permits, licenses and other building or use authorizations issued by any governmental authority with
461 jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

462 10.6.14. Other Documents: NA

463 10.7. Due Diligence Documents Conditions. Buyer has the right to review and object to Due Diligence Documents,
464 zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property (Zoning), in Buyer's sole
465 subjective discretion, and has the right to object if Seller fails to deliver to Buyer all Due Diligence Documents. Buyer shall also
466 have the unilateral right to waive any condition herein.

467 10.7.1. Due Diligence Documents Objection. Buyer has the Right to Terminate under § 25.1, on or before Due
468 Diligence Documents Objection Deadline (§ 3), based on any unsatisfactory matter with the Due Diligence Documents, in
469 Buyer's sole subjective discretion. If all Due Diligence Documents under § 10.6 are not received by Buyer on or before Due
470 Diligence Documents Delivery Deadline (§ 3), then Buyer has the Right to Terminate under § 25.1 on or before the earlier of ten
471 days after Due Diligence Documents Objection Deadline (§ 3) or Closing.

472 10.7.2. Zoning. Buyer has the Right to Terminate under § 25.1, on or before Due Diligence Documents Objection
473 Deadline (§ 3), based on any unsatisfactory zoning, in Buyer's sole subjective discretion.

474 10.8. Due Diligence - Environmental, ADA. Buyer has the right to obtain environmental inspections of the Property
475 including Phase I and Phase II Environmental Site Assessments, as applicable. Seller Buyer shall order or provide
476 Phase I Environmental Site Assessment, Phase II Environmental Site Assessment (compliant with ASTM E1527-05
477 standard practices for Environmental Site Assessments) and/or NA, at the expense of Seller
478 Buyer (Environmental Inspection). In addition, Buyer may also conduct an evaluation whether the Property complies with the
479 *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations shall be conducted at such times as are
480 mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

481 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the
482 Environmental Inspection Objection Deadline (§ 3) shall be extended by 10 days (Extended Environmental Inspection
483 Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the Closing Date (§ 3),
484 the Closing Date (§ 3) shall be extended a like period of time.

485 Buyer has the Right to Terminate under § 25.1, on or before Environmental Inspection Objection Deadline (§ 3), or if
486 applicable, the Extended Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental
487 Inspection, in Buyer's sole subjective discretion.

488 Buyer has the Right to Terminate under § 25.1, on or before ADA Evaluation Objection Deadline (§ 3), based on any
489 unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

490 10.9. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property
491 owned by Buyer and commonly known as NA. Buyer has the Right to Terminate
492 under § 25.1 effective upon Seller's receipt of Buyer's Notice to Terminate on or before Conditional Sale Deadline (§ 3) if such
493 property is not sold and closed by such deadline. This § 10.9 is for the sole benefit of Buyer. If Seller does not receive Buyer's
494 Notice to Terminate on or before Conditional Sale Deadline (§ 3), Buyer waives any Right to Terminate under this provision.

495 10.10. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer Does Does Not
496 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water
497 for the Property. Buyer Does Does Not acknowledge receipt of a copy of the current well permit. There is No Well.
498 Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND
499 WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO
500 DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

501 10.11. Carbon Monoxide Alarms. Note: If the improvements on the Property have a fuel-fired heater or appliance, a
502 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties
503 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within
504 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

505 10.12. **Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings
506 for which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based
507 Paint Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the
508 completed and fully executed form prior to the time when this Contract is signed by all parties. Buyer acknowledges timely receipt
509 of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

510 10.13. **Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,
511 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was
512 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further
513 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever
514 been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's
515 written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the
516 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of
517 the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer shall promptly give written notice to Seller of the
518 results of the test.

519 10.14. **COLORADO FORECLOSURE PROTECTION ACT.** The Colorado Foreclosure Protection Act (Act) generally
520 applies if: (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) Buyer's purpose in
521 purchase of the Property is not to use the Property as Buyer's personal residence, and (4) the Property is in foreclosure or Buyer
522 has notice that any loan secured by the Property is at least thirty days delinquent or in default. If the transaction is a Short Sale
523 transaction and a Short Sale Addendum is part of this Contract, the Act does not apply. Each party is further advised to consult an
524 attorney.

525 10.15. **Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned
526 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the
527 Lease or other writing received by Buyer. Seller shall not amend, alter, modify, extend or cancel any of the Leases nor shall Seller
528 enter into any new leases affecting the Property without the prior written consent of Buyer, which consent shall not be
529 unreasonably withheld or delayed.

530 11. TENANT ESTOPPEL STATEMENTS.

531 11.1. **Tenant Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements.
532 Seller shall obtain and deliver to Buyer on or before Tenant Estoppel Statements Deadline (§ 3), statements in a form and
533 substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of
534 such occupant's or tenant's lease and any amendments (Lease) stating:

535 11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;

536 11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or
537 amendments;

538 11.1.3. The amount of any advance rentals paid, rent concessions given, and deposits paid to Seller;

539 11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;

540 11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and

541 11.1.6. That the Lease to which the Estoppel is attached is a true, correct and complete copy of the Lease demising
542 the premises it describes.

543 11.2. **Tenant Estoppel Statements Objection.** Buyer has the Right to Terminate under § 25.1, on or before Tenant
544 Estoppel Statements Objection Deadline (§ 3), based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective
545 discretion or if Seller fails to deliver the Estoppel Statements on or before Tenant Estoppel Statements Deadline (§ 3). Buyer
546 shall also have the unilateral right to waive any unsatisfactory Estoppel Statement.

547 CLOSING PROVISIONS

548 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

549 12.1. **Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to
550 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If
551 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender shall be required to provide the
552 Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's new loan. Buyer
553 and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete
554 this transaction. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

555 12.2. **Closing Instructions.** Colorado Real Estate Commission's Closing Instructions Are Are Not executed with
556 this Contract.

557 12.3. **Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified
558 as the Closing Date (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated
559 by MUTUAL AGREEMENT OF BUYER AND SELLER.

560 12.4. Disclosure of Settlement Costs. Buyer and Seller acknowledge that costs, quality, and extent of service vary
561 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

567 13.1. Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents
568 accepted by Buyer in accordance with Record Title (§ 8.1),

569 13.2. Distribution utility easements (including cable TV),

570 13.3. Those specifically described rights of third parties not shown by the public records of which Buyer has actual
571 knowledge and which were accepted by Buyer in accordance with Off-Record Title (§ 8.2) and Current Survey Review (§ 9),

572 13.4. Inclusion of the Property within any special taxing district, and

573 13.5. Other NA.

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

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

577 15.1. Closing Costs. Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required
578 to be paid at Closing, except as otherwise provided herein.

579 15.2. Closing Services Fee. The fee for real estate closing services shall be paid at Closing by Buyer Seller
580 One-Half by Buyer and One-Half by Seller Other _____.

581 15.3. Status Letter and Record Change Fees. Any fees incident to the issuance of Association's statement of
582 assessments (Status Letter) shall be paid by Buyer Seller One-Half by Buyer and One-Half by Seller None.
583 Any record change fee assessed by the Association including, but not limited to, ownership record transfer fees regardless of name
584 or title of such fee (Association's Record Change Fee) shall be paid by Buyer Seller One-Half by Buyer and One-
585 Half by Seller None.

586 15.4. Local Transfer Tax. The Local Transfer Tax of NA % of the Purchase Price shall be paid at Closing by
587 Buyer Seller One-Half by Buyer and One-Half by Seller None.

588 15.5. Private Transfer Fee. Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such
589 as community association fees, developer fees and foundation fees, shall be paid at Closing by Buyer Seller One-Half
590 by Buyer and One-Half by Seller None. The Private Transfer fee, whether one or more, is for the following association(s):
591 NA in the total amount of _____ % of the Purchase Price or \$NA.

592 15.6. Water Transfer Fees. The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed:
593 \$NA for Water Stock/Certificates Water District
594 \$NA for Augmentation Membership Small Domestic Water Company NA and shall be
595 paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller None.

596 15.7. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction shall be paid when due by
597 Buyer Seller One-Half by Buyer and One-Half by Seller None.

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

599 16.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the
600 year of Closing, based on Taxes for the Calendar Year Immediately Preceding Closing Most Recent Mill Levy and
601 Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled
602 veteran exemption or Other _____.

603 16.2. Rents. Rents based on Rents Actually Received Accrued. At Closing, Seller shall transfer or credit to
604 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of
605 such transfer and of the transferee's name and address. Seller shall assign to Buyer all Leases in effect at Closing and Buyer shall
606 assume Seller's obligations under such Leases.

607 16.3. Association Assessments. Current regular Association assessments and dues (Association Assessments) paid in
608 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred
609 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.
610 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.
611 Any special assessment assessed prior to Closing Date (§ 3) by the Association shall be the obligation of Buyer Seller.
612 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's
613 signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association
614 Assessments are currently payable at \$NA per NA and that there are no unpaid regular or special

615 assessments against the Property except the current regular assessments and NA. Such
616 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to
617 deliver to Buyer before Closing Date (§ 3) a current Status Letter.

618 16.4. Other Prorations. Water and sewer charges, propane, interest on continuing loan, and NA.

619 16.5. Final Settlement. Unless otherwise agreed in writing, these prorations shall be final.

620 17. POSSESSION. Possession of the Property shall be delivered to Buyer on Possession Date (§ 3) at Possession Time (§ 3),
621 subject to the following Leases or tenancies:

622 NONE

623
624 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally
625 liable to Buyer for payment of \$100.00 per day (or any part of a day notwithstanding § 18.1) from Possession Date
626 (§ 3) and Possession Time (§ 3) until possession is delivered.

627

GENERAL PROVISIONS

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

629 18.1. Day. As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States
630 Mountain Time (Standard or Daylight Savings as applicable).

631 18.2. Computation of Period of Days, Deadline. In computing a period of days, when the ending date is not specified,
632 the first day is excluded and the last day is included, e.g., three days after MBC. If any deadline falls on a Saturday, Sunday or
633 federal or Colorado state holiday (Holiday), such deadline Shall Shall Not be extended to the next day that is not a
634 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

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

638 19.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of
639 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller shall be
640 obligated to repair the same before Closing Date (§ 3). Buyer has the Right to Terminate under § 25.1, on or before Closing Date
641 (§ 3), if the Property Damage is not repaired before Closing Date (§ 3) or if the damage exceeds such sum. Should Buyer elect to
642 carry out this Contract despite such Property Damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds that
643 were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the
644 amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller
645 has not received such insurance proceeds prior to Closing, the parties may agree to extend the Closing Date (§ 3) or, at the option
646 of Buyer, Seller shall assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such
647 insurance policy, but not to exceed the total Purchase Price.

648 19.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication
649 services), system, component or fixture of the Property (collectively Service), e.g., heating or plumbing, fail or be damaged
650 between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or
651 replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent
652 that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any
653 insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not
654 repaired or replaced on or before Closing or possession, whichever shall be earlier, Buyer has the Right to Terminate under § 25.1,
655 on or before Closing Date (§ 3), or, at the option of Buyer, Buyer shall be entitled to a credit at Closing for the repair or
656 replacement of such Inclusion or Service. Such credit shall not exceed the Purchase Price. If Buyer receives such a credit, Seller's
657 right for any claim against the Association, if any, shall survive Closing. Seller and Buyer are aware of the existence of pre-owned
658 home warranty programs that may be purchased and may cover the repair or replacement of such Inclusions.

659 19.3. Condemnation. In the event Seller receives actual notice prior to Closing that a pending condemnation action may
660 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation
661 action. Buyer has the Right to Terminate under § 25.1, on or before Closing Date (§ 3), based on such condemnation action, in
662 Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the
663 Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the
664 diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits or expenses, or exceed the
665 Purchase Price.

666 19.4. Walk-Through and Verification of Condition. Buyer, upon reasonable notice, has the right to walk through the
667 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

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

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

674 **21.1. If Buyer is in Default:**

675 **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money
676 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be
677 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
678 damages, or both.

679 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 shall apply unless the box in § 21.1.1, is checked. All
680 Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be
681 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and
682 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said
683 payment of Earnest Money shall be SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract.
684 Seller expressly waives the remedies of specific performance and additional damages.

685 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received
686 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as
687 being in full force and effect and Buyer has the right to specific performance or damages, or both.

688 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration
689 or litigation relating to this Contract, prior to or after Closing Date (§ 3), the arbitrator or court shall award to the prevailing party
690 all reasonable costs and expenses, including attorney fees, legal fees and expenses.

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

698 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest
699 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the
700 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.
701 Earnest Money Holder, at its sole subjective discretion, has several options: (1) await any proceeding, (2) interplead all parties and
702 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,
703 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or
704 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest
705 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event
706 Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest
707 Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of
708 Mediation (§ 23).

709 **25. TERMINATION.**

710 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
711 termination shall be effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such
712 written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not
713 received on or before the specified deadline, the party with the Right to Terminate shall have accepted the specified matter,
714 document or condition as satisfactory and waived the Right to Terminate under such provision.

715 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder shall be
716 returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

717 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute
718 the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or
719 written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall

720 be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this
721 Contract that, by its terms, exists or is intended to be performed after termination or Closing shall survive the same.

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

723 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed
724 document or notice, from or on behalf of Seller, and delivered to Buyer shall be effective when physically received by Buyer, any
725 signatory on behalf of Buyer, any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working
726 with Buyer (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in
727 § 27.2. Any document, including a signed document or notice, from or on behalf of Buyer, and delivered to Seller shall be
728 effective when physically received by Seller, any signatory on behalf of Seller, any named individual of Seller, any representative
729 of Seller, or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation
730 described in § 23) and except as provided in § 27.2.

731 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or
732 written notice, may be delivered in electronic form only by the following indicated methods: Facsimile Email
733 Internet No Electronic Delivery. If the box "No Electronic Delivery" is checked, this § 27.2 shall not be applicable and
734 § 27.1 shall govern notice and delivery. Documents with original signatures shall be provided upon request of any party.

735 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance
736 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property
737 located in Colorado.

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

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

747 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

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

750 The terms of this agreement as well as any obligation arising out of or under the agreement or claimed to arise out of or under the agreement are subject to the
751 ratification and approval of a majority of the City Council of the City of Grand Junction acting in a duly noticed, open and public meeting. Ratification, if any, of
752 this agreement shall be evidenced by a resolution in a form and with the content thereof being acceptable to the City Attorney by said City Council.

753 **31. ATTACHMENTS.**

754 **31.1.** The following attachments are a part of this Contract:

755 Exchange Addendum

756

757 **31.2.** The following disclosure forms are attached but are not a part of this Contract:

758 None

759

760 **SIGNATURES**

761

Buyer's Name: City of Grand Junction

Buyer's Name: _____

Buyer's Signature

Date

Buyer's Signature

Date

Address:

250 N. 5th Street

Address: _____

Grand Junction, CO 81501

Phone No.:

970.244.1508

Phone No.: _____

Fax No.: 970.224.1456
Electronic Address: riche@gjcity.org

Fax No.: _____
Electronic Address: _____

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

Seller's Name: STRUTH LLC

Seller's Name: Struth LLC, by
Gaye Hoar, Manager,
7/15/13

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____

Address: _____

Address: PO Box 2895
Grand Junction, CO 81502

Phone No.: _____

Phone No.: 970 265 0023

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: gwhood@equi.com

763

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

766

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 shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall 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 _____.

Brokerage Firm's Name: NA
Broker's Name: NA

Broker's Signature _____ Date _____

Address: _____

Phone No.: _____

Fax No.: _____

Electronic Address: _____

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 shall release the Earnest Money as directed by the written

mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a Seller's Agent 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 NA

Brokerage Firm's Name: NA
Broker's Name: NA

Broker's Signature Date

Address: _____

Phone No.: _____

Fax No.: _____

Electronic Address: _____

767

ABSTRACT & TITLE COMPANY OF MESA COUNTY

605 25 Road, Suite 201
Grand Junction, CO 81505
Phone: 970-242-8234 Fax: 970-241-4925

May 16, 2013

**City of Grand Junction, a Colorado Municipal Corporation
250 N. 5th Street
Grand Junction, Colorado 81501**

PROPERTY ADDRESS: 755 Struthers Avenue, Grand Junction, CO 81501

ORDER NO: 940CEM

DEAR CUSTOMER:

ENCLOSED IS YOUR POLICY OF TITLE INSURANCE. THIS POLICY CONTAINS IMPORTANT INFORMATION ABOUT THE REAL ESTATE TRANSACTION YOU HAVE JUST COMPLETED AND IS YOUR GUARANTEE OF OWNERSHIP. PLEASE READ IT CAREFULLY AND RETAIN IT WITH YOUR OTHER VALUABLE PAPERS.

A COMPLETE AND PERMANENT FILE OF THE RECORDS CONCERNING YOUR TRANSACTION WILL BE MAINTAINED IN OUR OFFICE. THESE RECORDS WILL ASSURE PROMPT PROCESSING OF FUTURE TITLE ORDERS AND SAVE MUCH VALUABLE TIME SHOULD YOU WISH TO SELL OR OBTAIN A LOAN ON YOUR PROPERTY. VISIT OR CALL OUR OFFICE AND SIMPLY GIVE US YOUR PERSONAL POLICY FILE NUMBER SHOWN ABOVE.

WE APPRECIATE THE OPPORTUNITY TO SERVE YOU AND WILL BE HAPPY TO ASSIST YOU IN ANY WAY WITH YOUR FUTURE TITLE SERVICE NEEDS.

SINCERELY,
ABSTRACT & TITLE COMPANY OF MESA COUNTY



**ALTA RESIDENTIAL TITLE INSURANCE POLICY
ONE-TO-FOUR FAMILY RESIDENCES (6-1-87)**

ISSUED BY

WESTCOR LAND TITLE INSURANCE COMPANY

OWNER'S INFORMATION SHEET

Your Title Insurance Policy is a legal contract between you and Westcor Land Title Insurance Company.

It applies only to a one-to-four family residential lot or condominium unit. If your land is not either of these, contact us immediately.

The Policy insures you against certain risks to your land title. These risks are listed on page one of the Policy. The Policy is limited by:

- Exclusions on page 2
- Exceptions on Schedule B
- Conditions on page 3

You should keep the Policy even if you transfer the title to your land.

If you want to make a claim, see Item 3 under Conditions on page 3.

You do not owe any more premiums for the Policy.

This sheet is not your insurance Policy. It is only a brief outline of some of the important Policy features. The Policy explains in detail your rights and obligations and our rights and obligations. Since the Policy--and not this sheet--is the legal document, YOU SHOULD READ THE POLICY VERY CAREFULLY.

If you have any questions about your Policy, contact:

Westcor Land Title Insurance Company
201 North New York Avenue, Suite 200, Winter Park, FL 32789

IN WITNESS WHEREOF, WESTCOR LAND TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of the Date of Policy shown in Schedule A.

WESTCOR LAND TITLE INSURANCE COMPANY

Issued By: Abstract & Title Company of Mesa County



By:

Mary O'Dannem

President

Attest:

Patricia H. Power

Secretary

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OWNER'S COVERAGE STATEMENT

This policy insures your title to the land described in Schedule A--if that land is a one-to-four family residential lot or condominium unit.

Your insurance, as described in this Coverage Statement, is effective on the Policy Date shown in Schedule A.

Your insurance is limited by the following:

- Exclusions on page 2
- Exceptions in Schedule B
- Conditions on page 3

We insure you against actual loss resulting from:

- any title risks covered by this Policy--up to the Policy Amount and
- any costs, attorneys' fees and expenses we have to pay under this Policy

COVERED TITLE RISKS

This Policy covers the following title risks, if they affect your title on the Policy Date.

- Someone else owns an interest in your title.
- A document is not properly signed, sealed, acknowledged, or delivered.
- Forgery, fraud, duress, incompetency, incapacity or impersonation
- Defective recording of any document.
- You do not have any legal right of access to and from the land.
- There are restrictive covenants limiting your use of the land.
- There is a lien on your title because of:
 - a mortgage or deed of trust
 - a judgment, tax, or special assessment
 - a charge by a homeowner's or condominium association
- There are liens on your title, arising now or later, for labor and material furnished before the Policy Date--unless you agreed to pay for the labor and material.
- Others have rights arising out of leases, contracts or options.
- Someone else has an easement on your land.
- Your title is unmarketable, which allows another person to refuse to perform a contract to purchase, to lease or to make

mortgage loan.

- You are forced to remove your existing structure--other than a boundary wall or fence--because:
 - it extends on to adjoining land or on to any easement
 - it violates a restriction shown in Schedule B
 - it violates an existing zoning law
- You cannot use the land because use as a single-family residence violates a restriction shown in Schedule B or an existing zoning law.
- Other defects, liens, or encumbrances

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

- Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
 - land use
 - improvements on the land
 - land division
 - environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

- The right to take the land by condemning it unless:
 - a notice of exercising the right appears in the public records on the Policy Date
 - the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking
- Title Risks:
 - that are created, allowed, or agreed to by you
 - that are known to you, but not to us, on the Policy Date--unless they appeared in the public records
 - that result in no loss to you
 - that first affect your title after the Policy Date--this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
- Failure to pay value for your title.
- Lack of a right:
 - to any land outside the area specifically described and referred to in Item 3 of Schedule A; or
 - in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

COMPANY'S DUTY TO DEFEND AGAINST COURT CASES

We will defend your title in any court case as to that part of the case that is based on a Covered Title Risk insured against by this Policy. We will pay the costs, attorneys' fees, and expenses we incur in that defense.

We can end this duty to defend your title by exercising any of our options listed in Item 4 of the Conditions.

This policy is not complete without Schedules A and B.

CONDITIONS

1. DEFINITIONS

- a. Easement – the right of someone else to use your land for a special purpose.
- b. Land – the land or condominium unit described in Schedule A and any improvements on the land which are real property.
- c. Mortgage – a mortgage, deed of trust, trust deed or other security instrument.
- d. Public Records – title records that give constructive notice of matters affecting your title – according to the state statutes where your land is located.
- e. Title – the ownership of your interest in the land, as shown in Schedule A.

2. CONTINUATION OF COVERAGE

This Policy protects you as long as you:

- own your title; or
- own a mortgage from anyone who buys your land; or are liable for any title warranties you make

This Policy protects anyone who receives your title because of your death.

3. HOW TO MAKE A CLAIM

a. You Must Give The Company Notice Of Your Claim

If anyone claims a right against your insured title, you must notify us promptly in writing. Send the notice to: Westcor Land Title Insurance Company, Attn: Claims Department, 201 N. New York Avenue, Ste. 200, Winter Park, FL 32789. Please include the Policy number shown in Schedule A and the county and state where the land is located.

Our obligation to you could be reduced if:

- you fail to give prompt notice; and
- your failure affects our ability to dispose of or to defend you against the claim.

b. Proof Of Your Loss Must Be Given To The Company

You must give us a written statement to prove your claim of loss. This statement must be given to us not later than 90 days after you know the facts which will let you establish the amount of your loss.

The statement must have the following facts:

- the Covered Title Risks which resulted in your loss
- the dollar amount of your loss
- the method you used to compute the amount of your loss

You may want to provide us with an appraisal of your loss by a professional appraiser as a part of your statement of loss.

We may require you to show us your records, checks, letters, contracts, and other papers which relate to your claim of loss. We may make copies of these papers.

We may require you to answer questions under oath.

Our obligation to you could be reduced if you fail or refuse to:

- provide a statement of loss; or
- answer our questions under oath; or
- show us the papers we request, and
- your failure or refusal affects our ability to dispose of or to defend you against the claim.

4. OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After we receive your claim notice or in any other way learn of a matter for which we are liable, we can do one or more of the following:

- a. Pay the claim against your title.
- b. Negotiate a settlement.
- c. Prosecute or defend a court case related to the claim.
- d. Pay you the amount required by this Policy.
- e. Take other action which will protect you.
- f. Cancel this policy by paying the Policy Amount, then in force, and only those costs, attorneys' fees and expenses incurred up to that time which we are obligated to pay.

5. HANDLING A CLAIM OR COURT CASE

You must cooperate with us in handling any claim or court case and give us all relevant information.

We are required to repay you only for those settlement costs attorneys' fees and expenses that we approve in advance.

When we defend your title, we have a right to choose the attorney.

We can appeal any decision to the highest court. We do not have to pay your claim until your case is finally decided.

6. LIMITATION OF THE COMPANY'S LIABILITY

- a. We will pay up to your actual loss or the Policy Amount in force when the claim is made—whichever is less.
- b. If we remove the claim against your title within a reasonable time after receiving notice of it, we will have no further liability for it. If you cannot use any of your land because of a claim against your title, and you rent reasonable substitute land or facilities, we will repay you for your actual rent until:
 - the cause of the claim is removed; or
 - we settle your claim
- c. The Policy Amount will be reduced by all payments made under this policy—except for costs, attorneys' fees and expenses.
- d. The Policy Amount will be reduced by any amount we pay to our insured holder of any mortgage shown in this Policy or a later mortgage given by you.
- e. If you do anything to affect any right of recovery you may have, we can subtract from our liability the amount by which you reduced the value of that right.

7. TRANSFER OF YOUR RIGHTS

When we settle a claim, we have all the rights you had against any person or property related to the claim. You must transfer these rights to us when we ask, and you must not do anything to affect these rights. You must let us use your name in enforcing these rights.

We will not be liable to you if we do not pursue these rights or if we do not recover any amount that might be recoverable.

With the money we recover from enforcing these rights, we will pay whatever part of your loss we have not paid. We have a right to keep what is left.

8. ARBITRATION

If it is permitted in your state, you or the Company may demand arbitration.

The arbitration shall be binding on both you and the Company. The arbitration shall decide any matter in dispute between you and the Company.

The arbitration award may:

- include attorneys' fees if allowed by state law
- be entered as a judgment in the proper court.

The arbitration shall be under the Title Insurance Arbitration Rules of the American Arbitration Association. You may choose current Rules or Rules in existence on Policy Date.

The law used in the arbitration is the law of the place where the property is located.

You can get a copy of the Rules from the Company.

9. OUR LIABILITY IS LIMITED TO THIS POLICY

This Policy, plus any endorsements, is the entire contract between you and the Company. Any claim you make against us must be made under this Policy and is subject to its terms.

PLAIN LANGUAGE OWNER'S POLICY OF TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

SCHEDULE A

Name and Address of Title Insurance Company:

WESTCOR LAND TITLE INSURANCE COMPANY
2000 S. Colorado Blvd.
#1-3100, Denver, Colorado 80222

File No.: **940CEM**

Policy No.: **OP-3-2755271**

Address Reference: **755 Struthers Avenue, Grand Junction, CO 81501**

Amount of Insurance: **\$189,125.20**

Date of Policy: **April 1, 2013** at the exact time of recording.

1. Name of Insured:
City of Grand Junction, a Colorado Municipal Corporation

2. The estate or interest in the Land that is insured by this policy is:
Fee Simple

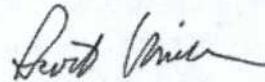
3. Title is vested in:
City of Grand Junction, a Colorado Municipal Corporation

4. The Land referred to in this policy is described as follows:
SEE ATTACHED EXHIBIT "A"

Countersigned

Abstract & Title Company of Mesa County

By:



Authorized Officer or Agent

Note: This policy consists of insert pages labeled Schedule A and B. This policy is of no force and effect unless all pages are included along with any added pages incorporated by reference.

ALTA Plain Language Owner's Policy (6-17-06)
Schedule A

EXHIBIT "A"

PARCEL NO. 1

Commencing at a point which is North 89°17' East 425 feet and South 2°34' East 317 feet and South 2°55' East 186.6 feet and North 79°29' East 6 feet from the Center of Section 23, Township 1 South, Range 1 West of the Ute Meridian for a point of beginning of the following described tract of land;
thence North 0°41' West 186 feet;
thence North 86°7' East 186.4 feet;
thence South to the intersection with the meander line of the old slough that is now the bank of the Colorado River;
thence Westerly along said meander line as now established to the point of beginning.

PARCEL NO. 2

An Easement for road purposes 12 feet in width from the tract of land above described to Struthers Avenue.

NOTE: Parcel No. 2 should be included on any conveyance and encumbrance, but will not appear in the final policy to be issued hereunder.

PLAIN LANGUAGE OWNER'S POLICY OF TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

SCHEDULE B

File No.: 940CEM

Policy No.: OP-3-2755271

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
2. Any water rights or claims or title to water, in or under the land, whether or not shown by the public records.
3. **Taxes for 2013 not yet due or payable.**
4. **Reservation of right of proprietor of any penetrating vein or lode to extract his ore, in U.S. Patent recorded December 17, 1907 in Book 70 at Page 390, Reception No. 71534.**
5. **Right of way, whether in fee or easement only, as granted to The Mountain States Telephone and Telegraph Company by instrument recorded August 5, 1911 in Book 175 at Page 78, Reception No. 100599, as set forth on the sheet attached hereto.**

Note: This policy consists of insert pages labeled Schedule A and B. This policy is of no force and effect unless all pages are included along with any added pages incorporated by reference.

ALTA Plain Language Owner's Policy (6-17-06)
Schedule B

Anti-Fraud Statement

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.

This anti-fraud statement is affixed to and made a part of this policy.