

CONTRACT TO BUY AND SELL REAL PROPERTY

1. **Parties and Property:** The undersigned and identified party (“**Buyer**”) agrees to buy and (“**Seller**”) agrees to sell, on the terms and conditions set forth in this contract (the “**Contract**”), the real estate commonly described as **ADDRESS** and more particularly legally described as follows: **LEGAL** (hereinafter, “**Property**”).

2. **Inclusion/Exclusions:**

a. The Purchase Price (as defined below) shall include the following items (collectively, the “Inclusions”);

1. All heating, cooling, plumbing, and electrical systems present on the day of auction.

b. The Purchase Price (as defined below) shall exclude the following items (collectively, the “Exclusions”).

1. All personal property located in the house and on the real property;
2. All mineral rights; and
3. All water rights unless specifically identified in Section 1 of this Contract.

3. **Purchase Price:** The “Purchase Price” set forth below, which is the sum of the highest bid obtained at public auction held on **AUCTION DATE** (the “**Auction**”), together with a Buyer’s premium, which shall be 10% of the highest bid, shall be payable in U. S. Dollars by Buyer as follows:

a.	Highest Bid at Auction:	\$ _____
	Plus 10% Buyer’s Premium:	\$ _____
	Total Purchase Price	\$ _____

b. **Earnest Money:** Upon execution of this Contract, Buyer shall deposit an amount equal to 2% of the Total Purchase Price with First American Title Company (the “Closing Agent”) as a non-refundable earnest money deposit and part payment of the Purchase Price. Seller and Buyer hereby authorize Aaron’s Auctions, Inc., dba Pacific Auction & Realty (“Listing Company”) to deliver the earnest money deposit to the Closing Agent at or before closing. Payment of the earnest money shall be in cash, electronic transfer funds, certified check, savings and loan teller’s check, or cashier’s check made payable to First American Title Company.

c. **Cash at Closing:** The balance of the Purchase Price, after credit for the earnest money and real estate taxes prorated to the date of closing, shall be paid by Buyer at or before closing in electronic transfer funds or cashier’s check.

d. **Loan:** The Buyer is not prohibited from obtaining or attempting to obtain a loan for the purchase, but this Contract is **not conditioned upon**, and Buyer’s obligations hereunder are **not subject to**, Buyer obtaining a loan for the purchase of the Property.

4. **Good Funds:** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Agent at Closing OR SUCH NON-PAYING PARTY WILL BE IN DEFAULT. Buyer represents that Buyer, as of the date of this Contract, has funds that are immediately verifiable and available in an amount not less than the amount of the total Purchase Price set forth above in Section 3(a).

5. **Evidence of Title:** Buyer acknowledges the receipt of Title Commitment File No. _____ and copies of the exceptions listed therein (collectively, “Title Documents”). At Closing, a standard title insurance policy consistent with the Title Documents will be issued to Buyer at Seller’s expense. The Title Documents, and the title policy provided hereunder, are provided by Seller without recourse and with no representations as to the accuracy of the same and no representations or warranties of title. The title insurance policy will not insure over the standard exceptions. If Buyer wishes to obtain insurance that insures over the standard exceptions, Buyer must separately arrange and pay for the same.

6. **Title Advisory:**

a. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including without limitation boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and environmental matters. **Buyer acknowledges that Buyer has had the opportunity to review the condition of the title, seek its own legal or other counsel or title insurance product, examine such government records of title and regulations or otherwise related to the Property as it deems appropriate, and hereby accepts all risk as to the condition of title.**

b. **THE SURFACE ESTATE MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND TRANSFER OF THE SURFACE ESTATE DOES NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL RIGHTS OR WATER RIGHTS. THIRD PARTIES MAY HOLD INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

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

OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING FACILITIES. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO ENERGY & CARBON MANAGEMENT COMMISSION.

c. Such matters may not be listed in the Title Documents and may be excluded from or not covered by the title insurance policy. The Buyer acknowledges that an adequate opportunity to consult legal counsel with respect to all such matters has been given prior to the Auction, or Buyer has elected to waive the right to investigate such matters.

7. **Date of Closing:** The date of Closing shall be **CLOSING DATE**, or at an earlier date as the parties may mutually agree (the “Closing Date”), but in any event not later than a date that is 30 days after the date hereof. Closing shall occur at the offices of the Closing Agent, unless otherwise agreed by Buyer and

Seller,, at a time selected by Seller. Possession of the Property shall be delivered to Buyer on the Closing Date upon transfer of the deed referenced in Section 8.

8. **Transfer of Title:** Subject to and conditioned upon payment at closing as required herein, Seller shall execute and deliver a Special Warranty Deed at closing conveying the Property, except and subject to general taxes, special assessments, patent limitations, restrictions, reservations, limitations of use, special districts, building and zoning regulations, existing as well as recorded easements and rights of way, oil and gas leases and all other exceptions reflected in the Title Documents.

9. **Special Districts and Defined:** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES. BUYER SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

10. **Foreclosure Disclosure and Protection Clause.** Seller acknowledges that, to Seller's current actual knowledge, the Property ☐ IS ☒ IS NOT in foreclosure. .

11. **Condition of Improvements:** THE PROPERTY, THE IMPROVEMENTS AND ALL INCLUSIONS SOLD HEREUNDER ARE BEING SOLD BY SELLER IN "AS-IS – WHERE IS" CONDITION.

BUYER HAS INSPECTED THE PROPERTY, IMPROVEMENTS AND ALL INCLUSIONS AND MADE A CAREFUL EVALUATION OF THEIR CONDITION. THE SELLER MAKES THE SALE OF THE PROPERTY, IMPROVEMENTS, AND INCLUSIONS WITHOUT REPRESENTATION OR WARRANTY.

BUYER ACKNOWLEDGES AND REPRESENTS THAT IT HAS MADE SUCH REVIEW AND INVESTIGATION OF THE PROPERTY, THE IMPROVEMENTS THEREON, AND THE INCLUSIONS AS IT DEEMS NECESSARY AND ADVISABLE AND HAS CONSULTED SUCH RECORDS, OUTSIDE RESOURCES, CONSULTANTS, ENGINEERS AND OTHER AVAILABLE RESOURCES AS IT DEEMS APPROPRIATE AND THAT THE PURCHASE IS BASED SOLELY UPON THEIR REVIEW, INVESTIGATION AND CONSULTATION. BUYER RELIES SOLELY UPON ITS INSPECTION OF THE PROPERTY, THE IMPROVEMENTS AND THE INCLUSIONS, AND VOLUNTARILY ACCEPTS SAID PROPERTY, IMPROVEMENTS AND INCLUSIONS AND EVERY PART THEREOF IN THE CONDITION THEY NOW EXIST, IN "AS IS – WHERE IS" CONDITION WITH ALL FAULTS, KNOWN OR UNKNOWN, INCLUDING LATENT OR HIDDEN DEFECTS.

BUYER ACKNOWLEDGES THAT IT IS BUYER'S RESPONSIBILITY TO INSPECT AND INVESTIGATE THE PROPERTY, THE INCLUSIONS AND THE IMPROVEMENTS, CONSULT SUCH OUTSIDE RECORDS AND SOURCES, CONSULTANTS, ENGINEERS AND OTHER RESOURCES AS IT DEEMS APPROPRIATE TO DETERMINE WHETHER THE SAME ARE IN COMPLIANCE WITH APPLICABLE LOCAL, STATE, FEDERAL ENVIRONMENTAL AND HAZARDOUS MATERIAL LAWS, BUILDING AND ZONING CODES AND REGULATIONS, AND ALL OTHER APPLICABLE LAWS. SELLER MAKES NO REPRESENTATIONS OF THE ACREAGE OR SQUARE FOOTAGE OF THE PROPERTY OR IMPROVEMENTS ON IT AND BUYER WAIVES ANY REQUIREMENT OF SELLER TO DISCLOSE SQUARE FOOTAGE.

BUYER HAS INVESTIGATED, TO THE EXTENT IT DEEMS APPROPRIATE, THE AVAILABILITY, TERMS, CONDITIONS AND PREMIUM FOR PROPERTY INSURANCE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SPECIFICALLY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

12. **Source of Potable Water.** Seller discloses the following information for the source of potable water for the Property:

_____ 12.1 The Property's source of water is a well. If a well is the source of water for the Property, a copy of the current Well Permit IS NOT attached. Well permits for the Property may or may not have been obtained, and if obtained, may or may not be in good standing. Seller makes no representation as to the existence or compliance of a well permit for the Property, or the condition or capacity of the well, or of the quality of the water.

_____ 12.2 The "Water Provider" for the Property can be contacted at:

Name: **WATER PROVIDER**

Address: _____

Web Site: _____

Phone No.: _____

12.3 _____

NOTE TO BUYER: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

13. **Closing Costs, Documents and Services:** Seller shall select the Closing Agent. Buyer and Seller shall pay their respective closing costs, except as otherwise provided herein. Buyer and Seller shall sign and complete all customary or required documents at or before Closing. Fees for real estate closing and settlement services provided by the Closing Agent shall be divided equally between Seller and Buyer. Seller shall pay the documentary fee, if any. Unless otherwise agreed by Buyer in writing, any amounts owed on any lines or encumbrances securing a monetary sum against the Property will be paid at or before Closing by Seller from the proceeds of this transaction or any other source.

14. **Taxes, Water, and Prorations:** The following shall be prorated to Closing Date, except as otherwise provided:

a. **Taxes:** Any general real estate taxes for the year of Closing, based on the taxes for the calendar year immediately preceding Closing. Special improvement district taxes, if any, will not be prorated but will be payable by the Buyer when assessed.

b. **Water, Sewer and Irrigation Water:** Sewer and irrigation water, if applicable, will be prorated upon prior year assessment and payment. Unless otherwise agreed to in writing, the prorations are final.

15. **Condition and Damage to Property:** The Property shall be delivered in the condition existing as of the date of this Contract except for ordinary wear and tear.

a. **Casualty Insurance:** In the event the Property or the improvements shall be damaged by fire or other casualty prior to the time of Closing, in an amount of not more than ten percent (10%) of the total Purchase Price, then Seller may, but shall not be obligated to, repair the same prior to the Closing Date, and no adjustment shall be made. If Seller elects not to repair the Property, then Buyer shall be entitled to a credit, at Closing, for all the insurance proceeds resulting from such damage to the Property and inclusions payable to Seller, if any, such credit not to exceed the total Purchase Price.

b. **Damage; Inclusion; Services:** Should any Inclusions or services (including systems and components of the Property such as heating and plumbing) fail or be damaged between the date of this Contract and Closing then Buyer shall be liable for the repair or replacement of such inclusions or services, but shall be entitled to a credit from the Total Purchase Price at Closing of the value of a unit of similar size, age and quality, or at Seller's sole election, to payment of the amount of insurance proceeds actually received by Seller covering such repair or replacement.

17. **Time of Essence/Remedies:** Time is of the essence hereof. If any payment received as earnest money hereunder or any other payment due hereunder is not paid and honored when due, or if any other obligation hereunder is not performed or waived as herein provided, there shall be the following remedies:

a. **If Buyer Is In Default:** If Buyer is in default, Seller may elect to treat this Contract as canceled, in which case all payments and things of value received hereunder shall be forfeited and retained on behalf of Seller and the Seller may recover such damages as may be proper, or the Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both. The Listing Company shall have an independent right to pursue collection of the Buyer's Premium from the Buyer. If the Buyer fails to close by the Closing Date set forth above and an extension of the Closing Date is required, and the Seller consents to the extension, then the Buyer shall pay \$100.00 per day as liquidated damages for every day beyond the established Closing Date until the Contract is closed and the sale finalized, and is agreed to because of the uncertainty of, and inability to precisely determine, the damage the Seller and Listing Company may suffer due to loss of reputation and actual financial losses that will occur if the sale does not occur on the Closing Date, which amounts the parties agree will be difficult to ascertain or reliably predict. Seller shall be entitled to recover interest at the rate of twelve percent (12%) per annum on all liquidated damages from the date of due until paid in full.

b. **If Seller Is In Default:** If Seller is in default, Buyer may elect to treat this Contract as cancelled, in which case all payments and things of value received hereunder shall be returned to the Buyer. The Buyer shall have no other remedies and shall not have the right to specific performance of the Contract.

c. **Costs and Expenses:** Anything to the contrary herein notwithstanding, in the event of any litigation arising out of this Contract, the court shall award the substantially prevailing party, including the Listing Company, if applicable, all reasonable costs and expenses, including legal fees.

d. **Jurisdiction:** Personal and subject matter jurisdiction for any dispute hereunder shall lie exclusively in the Colorado State District Court of the Judicial District where the Property is primarily located, and all parties hereto submit to such jurisdiction and waive any objection thereto on the grounds of diversity or forum non-conveniens.

e. **Jury Waiver.** THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTRACT OR THE PROPERTY AND INCLUSIONS.. THIS WAIVER SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

18. **Earnest Money Dispute:** Notwithstanding any termination of this Contract, Buyer and Seller agree that, in the event of any controversy regarding earnest money and things of value held by the Closing Agent, unless mutual written instructions are received by the holder of the earnest money and things of value, the Closing Agent shall not be required to take any action but may await any proceeding or at the Closing Agent's option and sole discretion, may interplead all parties and deposit any moneys or things of value into the court and shall receive court costs and reasonable attorney's fees for doing so but not thereafter.

19. **Gender Provision:** As used herein, the singular includes the plural and the masculine gender, the feminine and neuter genders as the context may require.

20. **Merger:** The parties mutually agree that all matters pertinent to the transaction herein set forth in the form of verbal or written advertisements, solicitation for bids and negotiations between the parties prior to execution of this Contract have been merged in the terms of this Contract and no contrary matters, understandings or agreements survive. The "Terms & Conditions of Sale" set forth in the bidder registration agreement are incorporated herein by reference and shall continue to apply unless inconsistent with a provision of this Contract, and in the case of inconsistent provisions, then those set forth in this Contract shall apply.

21. **Not Assignable:** This Contract is not assignable by Buyer without Seller's prior written consent. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

22. **Lead Based Paint:** If a Lead Based Paint Disclosure is required (built prior to 1977) it is attached and made a part of this Contract. The existence of lead-based paint is unknown. Buyer waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

23. **Megan's Law:** If the presence of a registered sex offender is a matter of concern to Buyer, then Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

24. **Fair Housing:** The Seller and Buyer acknowledge that in the sale, purchase or exchange of real property a real estate agent has the responsibility to offer equal service to all clients and prospects without regard to **race, color, religion, national origin, sex, elderliness, familial status or handicap.**

25. **Methamphetamine Laboratory Disclosure.** The parties acknowledge that Seller is required to disclose whether Seller knows that the Property was previously used as a methamphetamine laboratory. No

disclosure is required if the Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory. In the event that the Property has been used as a methamphetamine laboratory, Buyer may deliver written notice to Seller, on or before Closing, to terminate this Contract.

26. **Recommendation of Legal and Tax Counsel.** By signing this document, Buyer acknowledges that the respective brokers have advised that this document has important legal consequences and has recommended the examination of title and consultation with legal and tax or other counsel before signing this Contract.

27. **Facsimiles:** This Contract may be signed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute an original Contract. Documents obtained via facsimile machines or scan attachments to email(s) shall also be considered as originals.

28. **ABSOLUTE SALE above Stated Reserve, No Contingencies:** It is expressly understood and agreed that the Buyer’s obligations hereunder are absolute and not conditioned or contingent upon obtaining financing, performing an inspection, or any other condition or contingency. Upon signing this Contract the Seller’s obligations are absolute regardless of whether a reserve, if any, was met, and if the Purchase Price is less than the agreed upon reserve, if any, the Seller hereby waives that condition.

29. **Brokers:** Buyer covenants to indemnify, defend and hold harmless Seller from and against any and all costs, expenses (including, but not limited to, attorneys’ fees) or liabilities for any compensation, commission, charge or claim (whether or not meritorious) by any broker, finder or other person with respect to this Contract or the negotiation thereof as a result of the dealings of Buyer with any broker, finder or similar person, other than the Listing Company representing Seller, and the broker representing the buyer (hereinafter, “Selling Company”), if any, identified on the attached ACKNOWLEDGEMENTS page. The Listing Company shall be compensated by Buyer’s Premium and the Selling Company will be compensated pursuant to the Buyer/Bidder Broker Participation Requirements.

Dated this _____ day of _____ 2024.

Buyer(s):

_____	_____
(Signature)	
_____	_____
(Print Buyer Name)	Bid No.
_____	_____
Address	
_____	_____
Telephone Number: _____	Email: _____

will take title to the real property described below as **Joint Tenants Tenants In Common Other**

Seller(s):

By

By

ACKNOWLEDGEMENTS

The undersigned Broker acknowledges receipt of the Earnest Money deposit specified in § 3 and agrees to apply the same in accordance with the terms thereof.

Selling Company Brokerage Relationship

The Selling Company and its licensees have been engaged in this transaction as

[] Buyer (Buyer) Agent
[] Seller Agent/Subagent

- [] Dual Agent
- [] Transaction-Broker

Listing Company Brokerage Relationship

The Listing Company and licensees have been engaged in this transaction as

[x] Seller Agent
[] Transaction-Broker

[] Dual Agent

BROKERS' COMPENSATION DISCLOSURE:

Selling Company's compensation or commission is to be paid by:

[] Buyer [] Seller
[x] Listing Company, if pre-approved. [] Other_____

(To be completed by Listing Company)

Listing Company's compensation or commission is to be paid by:

[] Buyer [] Seller [x] Buyer's Premium

Selling Company: _____
Name of Company, address, telephone number, fax number

Listing Company: Pacific Auction & Realty

By: _____ Date: _____

Listing Company's Address: 43 S. Main Street, Longmont, CO.
80501

Listing Company's Telephone #: (303) 772-7676

Selling Company's Fax #: _____