

Contract For Sale of Real Estate at Auction

Date **OCTOBER 19, 2023**

Property No. **/ 364147 /**

Legal

Address **00 PRIMROSE LANE**

City, State, Zip **CARBONDALE, CO 81623**

County **GARFIELD**

Disclosures **• ALL PROPERTIES ARE SOLD "AS IS, WHERE IS" WITH NO FINANCING, INSPECTION OR OTHER CONTINGENCIES TO SALE.**

• ESCROW. BUYER ACKNOWLEDGES RECEIPT OF THE JOINT ESCROW INSTRUCTIONS THAT MODIFIES THE CONTRACT FOR SALE TO PROVIDE FOR A DESIGNATED ESCROW AGENT TO HOLD DOWN PAYMENT FUNDS. BUYER AND SELLER AGREE THAT THE ESCROW FUNDS MAY BE HELD IN A TRUST/ESCROW ACCOUNT LOCATED OUTSIDE OF THE STATE WHERE THE PROPERTY IS LOCATED.

• PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO THE PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

• SQUARE FOOTAGE DISCLOSURE. THE SOURCE OF THE SQUARE FOOTAGE REPRESENTED FOR THE PROPERTY IS COURTHOUSE RECORDS. BUYER UNDERSTANDS AND ACKNOWLEDGES THAT SQUARE FOOTAGE MEASUREMENTS OF A DWELLING CAN VARY FROM A FEW FEET TO SEVERAL HUNDRED FEET REGARDLESS OF SOURCE (COUNTY ASSESSOR'S RECORDS, APPRAISAL OR APPRAISAL MEASUREMENT REPORT, ETC.). BUYER SHALL SATISFY THAT THE SIZE AND/OR SQUARE FOOTAGE OF THE DWELLING IS ACCEPTABLE TO THE BUYER.

• ASSOCIATION DISCLOSURE. BUYER ACKNOWLEDGES AND UNDERSTANDS THAT PROPERTY IS BOUND BY THE ASSESSMENTS AND RESTRICTIONS OF A CONDO/HOME/PROPERTY OWNERS ASSOCIATION, AND BUYER AGREES TO BE BOUND BY SAME. BUYER AGREES TO ASSUME ANY SPECIAL ASSESSMENTS THAT MAY BE PAYABLE IN INSTALLMENTS THAT ARE NOT YET DUE. DUES ARE APPROXIMATELY \$2,129 PER YEAR AND ARE SUBJECT TO CHANGE.

• BUYER ACKNOWLEDGES RECEIPT OF DOCUMENT TITLED "QUIT CLAIM BILL OF SALE" WHICH LISTS THE PERSONAL PROPERTY THAT WILL CONVEY TO BUYER WITH THE REAL ESTATE. PERSONAL PROPERTY SHALL BE INCLUDED IN THE SALE OF THE REAL ESTATE, AND BUYER SHALL BE RESPONSIBLE FOR PAYMENT OF ALL APPLICABLE STATE AND LOCAL TAXES ON THE SALE OF THE PERSONAL PROPERTY AT CLOSING. NEITHER WILLIAMS & WILLIAMS NOR THE SELLER WILL BE RESPONSIBLE FOR ANY LOST OR MISSING PERSONAL PROPERTY AT THE TIME OF CLOSING. ALL PERSONAL PROPERTY IS SOLD 'AS IS', 'WHERE IS' WITH ALL FAULTS NOT SUBJECT TO ANY WARRANTY IMPLIED OR OTHERWISE PROVIDED IN THE UNIFORM COMMERCIAL CODE FOR THE SALE OF GOODS.

Seller

Asset Manager

Reference

Seller Signature

X

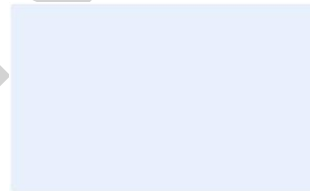
Accepted Date

Closing Date



By signing below, Buyer acknowledges reading, understanding, and agreeing to be bound by this Contract and its Addenda (the 'Contract'). Buyer acknowledges receipt of the Contract and understands and agrees to his/her digital signature being placed in the 'Buyer' blanks on the attached Contract and understands that the digital signature has full force and effect as Buyer's original signature. Buyer shall receive a fully executed version of this Contract via email address or facsimile number provided at time of registration:

Buyer 1: X



By signing below, Buyer acknowledges reading, understanding, and agreeing to be bound by this Contract and its Addenda (the 'Contract'). Buyer acknowledges receipt of the Contract and understands and agrees to his/her digital signature being placed in the 'Buyer' blanks on the attached Contract and understands that the digital signature has full force and effect as Buyer's original signature. Buyer shall receive a fully executed version of this Contract via email address or facsimile number provided at time of registration:

Buyer 2: X

· CARBON MONOXIDE ALARM DISCLOSURE.
COLORADO LAW REQUIRES THAT ALL
RESIDENTIAL PROPERTIES HAVE INSTALLED
AND OPERATIONAL CARBON MONOXIDE ALARM
PRIOR TO SALE OR TRANSFER. BUYER
ACKNOWLEDGES THAT SELLER WILL INSTALL
OR INSPECT CARBON MONOXIDE ALARMS PRIOR
TO CLOSING. CARBON MONOXIDE ALARM TEST
WILL BE PERFORMED AND IF SAID TEST FAILS,
SELLER WILL COMPLETE NEEDED REPAIRS TO
COMPLY WITH STATE REQUIREMENTS PRIOR TO
CLOSING.

Notice BUYER PAYS A \$199 TECHNOLOGY FEE AT CLOSING.

Deed Name

Buyer #1 Name

Street Address

City, State, Zip ,

Telephone

Buyer #2 Name

Street Address

City, State, Zip ,

Telephone

High Bid

Buyer's Premium(5%
w/ minimum)

Total Purchase Price

Down Payment

Auctioneer Contact Williams & Williams
2448 E 81st St, STE 2600
Tulsa, OK 74137
800.801.8003

Closer Contact

Broker Contact Christopher Jeffries Klug, License #: FA.100025125

PURCHASE AND SALE OF REAL ESTATE AT AUCTION - THE PARTIES HEREBY AGREE AS FOLLOWS:

1. OFFER, ACCEPTANCE AND CLOSING DATE:

1.1 As the high bidder at an Auction of the Property by Seller, as recorded by the Auctioneer, Buyer made and hereby makes an irrevocable offer ("Offer") under the terms herein to purchase the property being offered and described herein, and all improvements, fixtures and appurtenances thereon and incidental thereto (collectively the "Property").

1.1.1 In the event that the Property was sold with reserve and the high bid meets or exceeds the reserve price set by Seller in connection with the Property, the Offer shall be irrevocable by the Buyer and Seller hereby accepts the Offer upon Buyer's execution of this Contract and Buyer's tender herewith of the Down Payment in the amount set forth above, effective as of the Acceptance Date set forth above, and Buyer and Seller agree that Closing shall occur at a time and place to be set by the Closer, on or before the Closing Date indicated above.

1.1.2 In the event that the Property was sold (i) subject to acceptance by Seller or (ii) with reserve and the high bid fails to meet the reserve price set by Seller in connection with the Property, the Offer shall be irrevocable by the Buyer for seven (7) days from the date herein and Seller may accept the Offer during said seven (7) day period or thereafter. The Buyer shall be bound by the Offer unless and until Auction Company receives from Buyer a revocation of the Offer after the seven (7) day timeframe and prior to notification to Buyer by Auction Company of Seller's acceptance of their Offer. Revocation notification may be sent to Auction Company by Buyer via fax, email or letter sent to the Auction Company to the contact information above. Buyer and Seller agree that notice of Seller's acceptance may be sent to Buyer by Auction Company on Seller's behalf, via the fax, phone, email or street address provided by Buyer herein or at Registration and incorporated herein. Buyer and Seller agree that Closing shall occur at a time and place to be set by the Closer, on or before the Closing Date indicated above.

1.2 Buyer, Seller and Auction Company (referred to herein collectively as the "Parties") acknowledge and agree: they have been encouraged to seek the advice of legal counsel and that no one on behalf of Auction Company, Broker or Closer has or will offer legal advice to Buyer or Seller; that the Parties negotiated this Contract and it is their intent that any rule of construction that would require this Contract be construed against the drafting party shall not apply; that they have not acted under any duress or compulsions, whether legal, economic, or otherwise; that the provisions of this Contract have been expressly agreed to and were taken into consideration in determining the price offered and accepted; that other provisions notwithstanding, "time-is-of-the-essence" for completion of this Contract; that upon approval by Seller as herein provided, a valid and binding contract of sale shall exist, the terms and conditions of which are as set forth herein.

2. BUYER'S INSPECTION, REPRESENTATIONS AND WARRANTIES:

2.1 BUYER AGREES, ACKNOWLEDGES AND WARRANTS WITHOUT LIMITATION TO SELLER, BROKER AND AUCTION COMPANY (AND AUCTIONEER), AND THEIR AGENTS, AFFILIATES, OFFICERS, EMPLOYEES AND REPRESENTATIVES: 1) THAT THE PROPERTY IS BEING SOLD TO BUYER "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS," PHYSICALLY, ENVIRONMENTALLY AND OTHERWISE, IN ITS PRESENT STATE AND CONDITION, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS OF THE PROPERTY WHETHER KNOWN OR UNKNOWN, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE INCLUDING, WITHOUT LIMITATION, ALL CONDITIONS, IF ANY, RELATING TO LEAD PAINT, MOLD, RADON GAS, OR ANY AND ALL OTHER ENVIRONMENTAL OR HEALTH HAZARDS (COLLECTIVELY "ENVIRONMENTAL MATTERS") AND SELLER IS NOT OBLIGATED TO MAKE ANY REPAIRS, CHANGES, IMPROVEMENTS, RETROFITS OR OTHER MODIFICATIONS TO THE PROPERTY; 2) THAT IT WAS BUYER'S SOLE RESPONSIBILITY, AT BUYER'S SOLE EXPENSE, TO CONDUCT DUE DILIGENCE AND INSPECT THE PROPERTY PRIOR TO BIDDING TO DETERMINE THE CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION, LOT SIZE, LOCATION OF STRUCTURES, EASEMENTS, IMPROVEMENTS AND ENCROACHMENTS AND TO DETERMINE ANY AND ALL OTHER MATTERS RELEVANT TO BUYER'S DECISION TO PURCHASE THE PROPERTY; 3) THAT BUYER HAD ADEQUATE TIME BUT IN ANY EVENT MORE THAN TEN (10) DAYS BEFORE SIGNING THIS CONTRACT TO ACCESS THE PROPERTY AND INDEPENDENTLY AND THOROUGHLY CONDUCT AND COMPLETE SUCH DUE DILIGENCE AND INSPECTIONS OF THE PROPERTY TO BUYER'S COMPLETE AND TOTAL SATISFACTION, OR FREELY AND VOLUNTARILY WAIVED THE RIGHT TO CONDUCT SUCH DUE DILIGENCE AND INSPECTIONS (AND HEREBY EXPRESSLY WAIVES ANY FURTHER RIGHTS OF INSPECTION AND RELATED CONTINGENCIES APPLICABLE TO THE PROPERTY); 4) THAT DURING THIS PERIOD BUYER WAS SPECIFICALLY ADVISED BY SELLER AND AUCTION COMPANY TO SEEK FROM INDEPENDENT SOURCES OF BUYER'S CHOOSING EXPERT LEGAL AND PROFESSIONAL ADVICE AND/OR INSPECTIONS ON ALL MATTERS AFFECTING THE PROPERTY OR BUYER'S DECISION TO PURCHASE INCLUDING, BUT NOT LIMITED TO, PROPERTY CONDITION, APPRAISED VALUE, SQUARE FOOTAGE OF THE PREMISES, LOT LINES, BOUNDARIES, WALLS, FENCES, HEDGES, ROADS, DRIVEWAYS, ENCROACHMENTS, EASEMENTS, TITLE MATTERS, DEED AND USE RESTRICTIONS, AGREEMENTS AND COVENANTS RELATING TO THE PROPERTY, ALL DISCLOSURES AND REPORTS REQUIRED BY LAW, RULE OR ORDINANCE RELATING TO THE PROPERTY, ZONING, AVAILABILITY OF HOMEOWNER'S INSURANCE, AVAILABILITY, QUANTITY AND QUALITY OF WATER, WETLAND QUALIFICATION, FLOOD HAZARD OR FLOOD PLAIN DESIGNATION, SUFFICIENCY OF DRAINAGE, WATER LEAKS, WATER DAMAGE, PUBLIC SEWER, ON-LOT SEWAGE AND SEPTIC SYSTEM SUITABILITY (IF APPLICABLE), ENVIRONMENTAL REGULATIONS AND HAZARDS, LEAD BASED PAINT HAZARD, RADON GAS HAZARD, MOLD AND BIOAEROLS HAZARD, STRUCTURAL DEFECTS, HEAT/AIR EQUIPMENT CONDITION, EMP LEVELS, METHAMPHETAMINE LAB HAZARD, WOOD INFESTATION AND TERMITE PRESENCE, EXISTENCE OR NON-EXISTENCE OF MINERAL RIGHTS, AND ALL LEGAL MATTERS RELATING TO THE PURCHASE OF THE PROPERTY; 5) THAT FENCES, HEDGES, WALLS AND OTHER NATURAL OR CONSTRUCTED BARRIERS OR MARKERS DO NOT NECESSARILY IDENTIFY THE TRUE BOUNDARIES OF THE PROPERTY; 6) THAT BUYER UNDERSTANDS AND AGREES THAT NEITHER SELLER NOR AUCTION COMPANY ARE REQUIRED OR WILL MAKE ANY INSPECTIONS OR REPAIRS OF ANY KIND WHATSOEVER TO THE PROPERTY; 7) THAT ANY DUE DILIGENCE AND INSPECTIONS OF THE PROPERTY WERE AT BUYER'S SOLE EXPENSE AND THAT SELLER WILL NOT REIMBURSE BUYER FOR EXPENSES ASSOCIATED WITH ANY DUE DILIGENCE OR INSPECTION EVEN IF THE CLOSING DOES NOT TRANSPIRE DUE TO SELLER'S TERMINATION OF THIS CONTRACT IN ACCORDANCE WITH THE TERMS HEREOF; 8) THAT BUYER'S DUE DILIGENCE AND INSPECTION OF THE PROPERTY (OR WAIVER THEREOF) HAS RELIEVED AND SHALL RELIEVE THE FOREGOING OF ANY LIABILITY TO BUYER AND BUYER, AND BUYER'S HEIRS, SUCCESSORS AND ASSIGNS, HEREBY ACCEPT ALL LIABILITY, AS BETWEEN BUYER AND THE FOREGOING, AND SHALL INDEMNIFY, HOLD HARMLESS AND DEFEND SELLER, BROKER, AUCTION COMPANY (AND AUCTIONEER), THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND OWNERS, FROM AND AGAINST ANY CLAIMS, LIABILITIES, DEMANDS, ACTIONS OR COSTS, INCLUDING ATTORNEY'S FEES AND COURT COSTS, INCIDENT TO, RESULTING FROM OR IN ANY WAY ARISING OUT OF THIS TRANSACTION, ANY ENTRY OF THE PROPERTY BY BUYER OR BUYER'S REPRESENTATIVES TO CONDUCT DUE DILIGENCE OR INSPECTIONS THEREOF, OR THE POSSESSION, OWNERSHIP, MAINTENANCE, USE OF AND ANY DEFECTS THAT MAY NOW OR MAY HEREAFTER EXIST RELATING OR WITH RESPECT TO THE PROPERTY AND THAT SUCH INDEMNITY SHALL SURVIVE CLOSING, AND NOT BE MERGED THEREIN, OR ANY EARLIER TERMINATION OF THIS CONTRACT; 9) AND THAT BUYER'S OPPORTUNITY TO INSPECT OR THE WAIVER THEREOF WAS TAKEN FULLY INTO CONSIDERATION IN DETERMINING THE OFFER MADE HEREIN AND REPRESENTS BUYER'S EXPRESS INTENT TO ACCEPT ALL LIABILITY ATTENDANT THERETO AND BUYER SHALL NOT HAVE THE RIGHT TO CANCEL OR REVOKE THIS CONTRACT BY REASON OF ANY INFORMATION, FACTS, CONDITION OR OTHER ASPECT OF THE PROPERTY DISCOVERED BY BUYER SUBSEQUENT TO BUYER'S EXECUTION OF THIS CONTRACT.

2.2 BUYER ACKNOWLEDGES AND UNDERSTANDS THE FOLLOWING DISCLOSURES: 1) THE MINERAL ESTATE HAS BEEN SEVERED FROM THIS PARCEL AND WILL NOT CONVEY UPON TRANSFER OF THE SURFACE ESTATE, UNLESS OTHERWISE DISCLOSED IN WRITING; 2) THIS PROPERTY MAY BE BOUND BY THE ASSESSMENTS AND RESTRICTIONS OF A CONDOMINIUM/HOMEOWNERS/PROPERTY OWNERS OR OTHER MEMBERSHIP ASSOCIATION AND BUYER AGREES TO BE BOUND BY SAME AND TO ASSUME ANY ASSOCIATION FEES AND SPECIAL ASSESSMENTS THAT MAY BECOME PAYABLE AFTER THE CLOSING DATE; 3) BUYER ACKNOWLEDGES AND UNDERSTANDS THAT THE PROPERTY HEREIN MAY BE SUBJECT TO MULTIPLE ZONING, BUILDING, HEALTH AND/OR OTHER LAW OR CODE VIOLATIONS WITH THE RELEVANT CITY/COUNTY/BOROUGH AND BUYER ACCEPTS THE PROPERTY IN 'AS IS' CONDITION AND ALL RESPONSIBILITY FOR ANY REMEDIATIONS, FEES, OR TERMS REQUIRED BY THE AUTHORITY THEREOF, WHICH MAY OR MAY NOT INCLUDE DEMOLITION, ESCROW FEES, OR HABITATION CERTIFICATES; 4) THE PROPERTY MAY BE SUBJECT TO CITY/COUNTY/BOROUGH REQUIREMENTS FOR TRANSFER AND BUYER AGREES TO ASCERTAIN SUCH REQUIREMENTS WITH THE CITY/COUNTY/BOROUGH OR TITLE COMPANY AND TO BE RESPONSIBLE FOR ANY FEE, PERMIT, REMEDIATION REQUIRED THEREIN, TO BE DONE WITHIN THE TIME PERIOD(S) PRESCRIBED BY LAW, INCLUDING BUT NOT LIMITED TO OBTAINING ANY CERTIFICATE OF USE OR OCCUPANCY, SMOKE OR CARBON MONOXIDE DETECTOR CERTIFICATION, SEPTIC OR CESSPOOL CERTIFICATION, WOOD STOVE CERTIFICATION OR ANY SIMILAR CERTIFICATION OR PERMIT, OR PERFORM ANY FORM OF

IMPROVEMENT OR REPAIR TO THE PROPERTY REQUIRED UNDER THE LAW OF THE APPLICABLE JURISDICTION (COLLECTIVELY "PERMITS AND REPAIRS") AND BUYER ACKNOWLEDGES AND AGREES THAT BUYER SHALL BE RESPONSIBLE FOR OBTAINING OR PERFORMING ANY AND ALL OF SAID PERMITS AND REPAIRS AT BUYER'S SOLE COST AND EXPENSE, WITHIN THE TIME PERIOD(S) PRESCRIBED BY LAW; 5) NEITHER THE SELLER NOR AUCTION COMPANY (NOR AUCTIONEER) MAKE ANY ASSERTIONS OR GUARANTEES OF COMPLIANCE OR CONFORMITY WITH ANY BUILDING CODES, LAWS, RULES OR REGULATIONS PERTAINING TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO COMPLIANCE WITH ANY REQUIREMENTS PERTAINING TO PERMITS AND REPAIRS, AND BUYER ACCEPTS ALL RESPONSIBILITY FOR SAME; 6) NEITHER THE SELLER NOR AUCTION COMPANY (NOR AUCTIONEER) MAKE ANY ASSERTIONS OR GUARANTEES AS TO THE CONDITION OF ANY SEPTIC, CESSPOOL, SEWER, LOCATION OF LEACH LINES, WATER SERVICE, OR POTABILITY OF ANY WELL THAT MAY BE LOCATED ON THE PROPERTY, INCLUDING BUT NOT LIMITED TO OBTAINING ANY NECESSARY PERMITS OR PERFORMING ANY INSPECTIONS REQUIRED BY ANY GOVERNMENTAL AUTHORITY OR ANY REMEDIATION, FEES, OR TERMS REQUIRED BY SUCH AUTHORITY RESULTING FROM DYE TESTING OR OTHER INSPECTION THEREOF; AND 7) THE PROPERTY IS BEING SOLD IN GROSS AND NEITHER THE SELLER NOR AUCTION COMPANY (NOR AUCTIONEER) MEASURED THE SQUARE FOOTAGE OF THE PROPERTY (INCLUDING THE SQUARE FOOTAGE OF THE LOT OR IMPROVEMENTS THEREON) AND THE SQUARE FOOTAGE QUOTED IN ANY MARKETING MATERIALS SUCH AS ADVERTISEMENTS, BROCHURES, MLS DATA, THE AUCTION COMPANY'S WEBSITES AND ANY OTHER MATERIALS PROVIDED IS BASED ON INFORMATION SUPPLIED TO SELLER AND IS DEEMED APPROXIMATE AND NOT GUARANTEED, THAT BUYER HAS NOT RELIED UPON ANY SUCH MARKETING MATERIALS, THAT SUCH MATERIALS ARE NOT REPRESENTATIONS AND/OR WARRANTIES OF SELLER OR AUCTION COMPANY (OR AUCTIONEER), AND THAT BUYER ACKNOWLEDGES BUYER'S RESPONSIBILITY TO PERFORM ALL DUE DILIGENCE AND INVESTIGATION REGARDING BUYER'S ACQUISITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE MEASUREMENT OR CONFIRMATION OF SQUARE FOOTAGE OF THE PROPERTY.

2.3 BUYER EXPRESSLY ACKNOWLEDGES BEING ADVISED BY AUCTION COMPANY PRIOR TO AUCTION THAT: 1) BUYER WOULD BE BOUND BY THIS CONTRACT, INCLUDING ALL DISCLOSURES, ADDENDA AND APPENDICES THERETO; 2) BUYER WOULD BE BOUND BY THE TERMS AND CONDITIONS ("TERMS AND CONDITIONS") PERTAINING TO THE SALE OF THE PROPERTY, WHICH WERE MADE AVAILABLE IN THE APPLICABLE AUCTION REGISTRATION PACKAGE, ADVERTISING AND/OR AUCTION COMPANY WEBSITE(S), WHICH TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE, AND THAT IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF THIS CONTRACT AND SAID TERMS AND CONDITIONS, THE PROVISIONS OF THIS CONTRACT SHALL CONTROL AND PREVAIL IN ALL RESPECTS; 3) TO NOT BID IF BUYER HAD NOT READ AND AGREED TO BE BOUND BY THIS CONTRACT AND ITS DISCLOSURES, ADDENDA AND APPENDICES IN THEIR ENTIRETY; AND THAT THIS CONTRACT SHALL NOT BE SUBJECT TO BUYER'S ATTORNEY REVIEW OR APPROVAL FOLLOWING EXECUTION HEREOF BY BUYER.

3. **SALE AND DEED:** Unless otherwise specified above, Seller shall sell the Property to Buyer and Buyer shall accept same and purchase the Property in its present condition "AS IS, WHERE IS AND WITH ALL FAULTS" via a "CASH SALE" NOT SUBJECT TO FINANCING, APPRAISAL, SURVEY OR INSPECTIONS OF ANY KIND. Conveyance shall be by a Deed prepared by or on behalf of Seller, and of a form of Seller's choosing, including but not limited to a Quit Claim, Special Warranty, Bargain and Sale, U.S. Marshal's or Trustee's deed (Buyer shall rely only upon the warranty provided by title insurance as defined in Section 5 below). If a modular, manufactured or mobile home or similar structure exists on the Property which may be considered separate from the Property as assessed or otherwise described, same will only be conveyed by Seller via a hold harmless agreement or quit claim Bill of Sale.

4. DOWN PAYMENT AND TOTAL PURCHASE PRICE:

4.1 Auction Company acknowledges receipt of the Down Payment amount indicated above and the Parties agree: Auction Company shall be entitled to accept Buyer's personal check for immediate deposit without recourse, trust or escrow as sums due Auction Company or Seller as of this date, and specifically agree and stipulate that the Down Payment SHALL NOT BE HELD IN TRUST OR ESCROW OR OTHERWISE TREATED AS 'FUNDS DUE OTHERS', AND INTEREST EARNED THEREON, IF ANY, SHALL BELONG TO BROKER. If Buyer has tendered this earnest money in the form of a certified check, cashier's check, or personal check, Buyer authorizes Auction Company to process the check itself, or to process the check electronically through ACH or other carrier. Buyer has "ready" funds available to cover this check at the time of execution and authorizes an electronic processing in the discretion of Auction Company. The balance of the Total Purchase Price, plus costs due from Buyer, shall be paid by cash, wire, cashier's check, certified check or other ready funds on or prior to the Closing Date.

4.2 Auction Company reserves the right to require Buyer to provide Seller with verification of funds and proof satisfactory to Seller that Buyer has in Buyer's possession or control the funds necessary to complete the transaction at Closing. Seller shall have the right to immediately terminate this Contract in the event of failure of Buyer to provide timely proof of funds. The Down Payment shall not be refunded to Buyer following a termination pursuant to this provision.

5. TITLE AND COSTS:

5.1 Buyer shall receive at or before Closing an Owner's Title Insurance Policy (a.k.a. "Title Insurance Commitment" until such policy is issued), which the Parties agree shall be ordered and/or prepared through Closer from an issuer Closer selects, at Buyer's expense, with a face value equal to the High Bid herein, issuing insurable title subject to the following "Permitted Title Exceptions": (i) mineral, oil and gas interest (whether owned, severed, or reserved); (ii) all easements, encroachments, overlaps, discrepancies or conflicts in boundary lines, shortage in area, or other matters of record or which could be disclosed by an accurate and complete survey or inspection of the premises; (iii) all restrictions on the use of the Property, whether or not recorded, under existing and future laws, ordinances, and regulations; (iv) subdivision, deed, and plat restrictions of record; (v) current city, state and county ad valorem property and sanitary sewer taxes not yet due and payable; (vi) current leases affecting the Property; (vii) customary exceptions made to the Title Commitment by the Issuer of the Title Commitment and (viii) other easements, restrictions, encumbrances or mortgages specified in this Contract or any exhibit incorporated herein. "Preclusion to title" shall be in the sole discretion of the Closer or Title Examiner and shall mean any issue which would preclude clear title or transfer thereof, including city inspections, occupancy certificates, tax stamps, boundary/title disputes, lost deeds, or payoff statements. No matter shall be construed as a valid objection or preclusion to title under this Contract unless it is a) not a "Permitted Title Exception" above, and b) is construed to be a valid objection or preclusion to title by the title insurance examination attorney chosen by Closer or the policy issuer (such attorney shall be deemed Buyer's attorney for title examination purposes only), and c) is communicated to the Parties prior to Closing. In case of such valid objection or preclusion to title, Seller shall, at Seller's option: have one-hundred and twenty (120) days (the "Cure Period") from the date of the original Closing or such additional time as may be agreed to in writing by the Parties to satisfy such objections and preclusions; or choose to terminate the transaction by returning Buyer's down payment upon which the parties shall incur no further liability to the transaction or each other. If such objections cannot be satisfied within the Cure Period, the Down Payment shall be returned to the Buyer and this Contract shall be of no further force and effect.

5.2 The Parties acknowledge and agree the following costs were estimated and disclosed by Auction Company prior to the Auction or Sale:

5.2.1 SELLER shall pay their Closing fee, and all: State deed tax or stamps; Transfer Tax, if any; filing fees for releases (if any); bankruptcy search fee (if any); and any other document fees incurred by Seller (including lease assignment/estoppels). Seller shall deliver to Closer at or before Closing the duly executed and acknowledged Deed for delivery to Buyer upon payment of the Total Purchase Price.

5.2.2 BUYER shall pay their Closing fee, and all: Title exam and search fees; title insurance premium(s); filing fees for deed and any note/mortgage; plat, survey, inspection or other fees announced or advertised for the Auction; costs of supplemental abstracting (if required); and any and all other Closing costs incurred by Buyer. Buyer shall also pay, in connection with each Property purchased hereunder, a Buyer's Premium as indicated on Page 1 of this Contract, which, in addition to the High Bid, shall constitute the "Total Purchase Price." Buyer shall deliver to Closer at or before Closing, for the benefit of Seller: payment in full of the unpaid portion of the Total Purchase Price; all such documents as the Closer or Seller shall require prior to or at the Closing to evidence and confirm the power and authority of Buyer to close the transaction contemplated herein; an affidavit waiving inspection and assuming payment of ad valorem and land benefit taxes for the current calendar year and thereafter; and such other documents, instruments and certificates as are contemplated herein to effect and complete the Closing.

5.2.3 If the "Quick Close" option was available for this sale, as shown in DISCLOSURES section, and Buyer has paid the full Total Purchase Price, applicable service fees and all other announced costs in full herein on the day of the Auction, Seller shall pay on behalf of Buyer their closing fee, the title exam and search fees, owner's title insurance premium and the filing fees for the deed; and Buyer shall make arrangements with the Closer identified above to execute all remaining documents required and/or customary for Closing within five (5) business days from the date herein or the earliest date Closer can accomplish such.

5.3 The real estate licensee(s) representing the parties in connection with this transaction are to be paid broker fees and compensation pursuant to a separate agreement or agreements. The Closer is hereby directed to pay the fees and compensation of the licensee(s) at Closing out of the proceeds of the sale. If the sale proceeds are insufficient to pay the fees and compensation in full, the party owing the fees and compensation will pay any shortfall at Closing. If more than one licensee is involved in the transaction, the Closer is directed to pay each licensee its respective portion of said fees and compensation. In the event the sale is not Closed because of the failure or refusal of Buyer or Seller to perform any of their respective obligations, the defaulting party, being familiar with the fees and compensation to be paid to the licensee(s), shall immediately pay the licensee(s) the full fees and compensation the licensee(s) would have been entitled to had the sale Closed. This contractual obligation on the part of the defaulting party shall: (1) arise by virtue of this Contract; (2) not be limited by any prior agreement of the licensee(s) and the defaulting party; (3) be in consideration of the promises herein and the valuable services performed by the licensee(s) in this Contract; and (4) survive the termination of this Contract. Buyer's representation, if any, shall be identified and described herein or pursuant to a Buyer Representation Amendment attached hereto and made a part hereof. Buyer warrants not to have contacted or communicated with any real-estate agent or broker about the Property, other than Broker and any licensee representing Buyer identified as described in the preceding sentence, and no other real-estate agent or broker was in any way instrumental in effecting this sale of the Property and there are no brokerage commissions, expenses, fees, or other sums due to any other real-estate agent or broker. Buyer agrees to hold Seller, Broker, Auction Company and Auctioneer harmless against any claim by any real-estate agent or broker not properly registered with and qualified by Auction Company in connection with this transaction, and Buyer shall indemnify Seller, Broker, Auction Company and Auctioneer against any action, arbitration, award, claim, cost, damage, deficiency, demand, expense, injury, judgment, liability, loss, or suit of every kind, including attorneys' fees and costs of defense, asserted by a such real-estate agent or broker as a result of, or in relation to, the Auction, this Contract, the transaction contemplated, or any related dealings.

6. TAXES AND PRORATIONS: Seller shall pay in full: (i) all special assessments against the Property and of record at the date of Closing that are currently payable, Buyer agrees to be bound by same and to assume any special assessments (including payments) that may become payable after the Closing date; (ii) all taxes, other than general ad valorem taxes for the current calendar year, which are a lien on the Property at the date of Closing; and (iii) the cost of any item of workmanship or material furnished prior to the date of Closing which is or may become a lien on the Property. If this sale or Buyer's use of the Property results in the assessment of additional taxes, whether for periods prior to, at or subsequent to the Closing, said taxes shall be the obligation of Buyer. Unless otherwise specified, the following items shall be prorated between the Parties as of the date of Closing: (i) rents, if any; and (ii) general ad valorem taxes for the current calendar year, provided that, if the amount of such taxes has not then been fixed, the pro-ration shall be based upon the rate of levy for the previous calendar year. Any security deposit held by Seller from one or more tenants of the Property shall be transferred to Buyer at Closing and Buyer shall then assume all further liability to tenants, both in relation to such deposits and in relation to any then-existing leases covering all or any part of the Property. After Closing Buyer shall indemnify and hold Seller and Auction Company harmless from all liability to any tenant.

7. CLOSING AND TRANSFER:

7.1 If the Closer or title issuer selected by Closer determines there are valid objections or preclusions to title as defined herein, the Closing shall be extended for the time permitted to allow Seller to cure same, as provided in the section entitled "Title and Costs" above. Upon notice from Seller or Auction Company that such objections have been satisfied, the Closer shall fix a date and time for Closing within two (2) business days. If Buyer requests an extension of the Closing, Seller shall have the sole right to grant Buyer an extension of Closing, for which Buyer shall pay Seller in advance a per diem fee equal to \$75 or 5/100 of a percent of the total sales price herein (.0005 x Sales Price), whichever is greater. Until Closing, risk of loss to the Property, ordinary wear and tear excepted, shall be borne by Seller; after Closing such risk shall be borne by Buyer. In the event the Property suffers damage after the Auction but prior to Closing, Seller may, at its option, choose to 1) repair the premises or compensate Buyer for reasonable repairs at Closing; or 2) cancel this Contract and refund Buyer's down payment funds on deposit. **BUYER SHALL NOT BE GRANTED POSSESSION OR USE OF THE PROPERTY IN ANY MANNER WHATSOEVER UNTIL CLOSING.**

7.2 Buyer shall execute and deliver with the Closer all federal, state and local disclosures and other documents concerning the Property and the transaction that Buyer is required to execute and deliver (i) under applicable laws and regulations and (ii) by the Closer, and shall perform all other closing obligations of this Contract, on or prior to the Closing Date.

8. BREACH OR FAILURE TO CLOSE: The parties agree that If SELLER has performed Seller's obligations under this Contract, and if at the Closing the Buyer fails to pay the balance of the Total Purchase Price or to perform any other obligations under this Contract, then Seller may, at Seller's option, either a) unilaterally cancel and terminate Buyer's right to purchase the Property, including all legal and equitable interest, if any, Buyer may have regarding the Property and retain all sums previously paid on the Total Purchase Price, including without limitation, the Down Payment and any other earnest money, as liquidated damages, or b) elect to recover from Buyer the actual damages incurred by Seller, including loss of the balance of the Total Purchase Price, costs of resale, attorney's fees, and such other incidental damages as may be lawfully recovered. If BUYER has performed Buyer's obligations under this Contract and Seller fails to perform its obligations under the Contract, then Buyer may, as Buyer's sole and exclusive remedy, terminate Buyer's obligation to purchase the Property, by written notice to Seller, and recovery to Buyer shall be limited to the Down Payment and any other earnest money deposited on the Property, except in the event that the Property was sold absolute, without reserve. In the event that the sale was absolute, Buyer shall maintain a right to bring a claim to enforce specific performance of this Contract.

9. LIMITATION OF REMEDIES: BUYER AGREES THAT IN NO EVENT SHALL SELLER, BROKER, AUCTION COMPANY, CLOSER OR AUCTIONEER BE LIABLE TO BUYER FOR ACTUAL, PUNITIVE, SPECULATIVE OR CONSEQUENTIAL DAMAGES. BUYER SHALL NOT BE ENTITLED TO BRING A CLAIM TO ENFORCE SPECIFIC PERFORMANCE OF THIS CONTRACT EXCEPT IN THE EVENT THAT THE PROPERTY WAS SOLD WITHOUT RESERVE (ABSOLUTE). THE PARTIES AGREE THAT NEITHER SHALL MAKE A CLAIM FOR ANY BREACH OF THIS CONTRACT, FOR RESCISSION OR REVOCATION OF ACCEPTANCE, OR FOR ANY WARRANTY, MISREPRESENTATION, MISTAKE OR TORT UNLESS SUCH PARTY FIRST NOTIFIES THE OTHER PARTIES IN WRITING OF THE BASIS, NATURE AND AMOUNT OF SUCH PARTY'S CLAIM WITHIN ONE-HUNDRED AND EIGHTY (180) DAYS AFTER THE DATE OF THIS CONTRACT, OR IF CLOSING OCCURS, WITHIN THIRTY (30) DAYS AFTER THE CLOSING DATE, WHICHEVER IS EARLIER; AND THAT ANY AND ALL CLAIMS AFTER SUCH PERIOD SHALL BE VOID AS BETWEEN THE PARTIES. ANY REQUEST FOR ARBITRATION BY ANY PARTY MUST BE FILED WITHIN ONE (1) YEAR AFTER THE DATE OF THIS CONTRACT, AND SHALL BE LIMITED TO THE REMEDIES PREVIOUSLY DESCRIBED HEREIN, OR IF THE SALE HAS ALREADY CLOSED, BUYER AGREES ITS SOLE AND EXCLUSIVE REMEDY, AT LAW OR IN EQUITY, SHALL BE LIMITED TO LIQUIDATED DAMAGES NOT TO EXCEED 1% OF THE HIGH BID HEREIN. THE PARTIES EXPRESSLY STIPULATE AND AGREE THAT IT IS DIFFICULT OR IMPOSSIBLE TO ACCURATELY ASCERTAIN THE AMOUNT OF DAMAGES THAT MIGHT BE SUFFERED BY BUYER (UNLESS THE SALE WAS NOT CLOSED AND BUYER'S DOWN PAYMENT WAS RETURNED, IN WHICH EVENT IT IS STIPULATED AND AGREED HEREIN THAT BUYER WILL HAVE SUFFERED NO DAMAGES) AND THAT THE AMOUNT OF 1% OF THE HIGH BID IS A REASONABLE ESTIMATE OF THE AMOUNT OF SUCH DAMAGES TO BUYER.

10. DISCLAIMER:

10.1 BUYER ACKNOWLEDGES AND AGREES THAT SELLER, BROKER, AUCTION COMPANY, CLOSER AND AUCTIONEER, THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, REPRESENTATIVES OR OWNERS, HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY NEGATE AND DISCLAIM ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE VALUE, ANY APPRAISED VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; EXISTENCE OR NON-EXISTENCE OF MINERAL RIGHTS; THE INCOME TO BE DERIVED FROM THE PROPERTY; THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL PURPOSES, ACTIVITIES, AND USES WHICH BUYER MAY CONDUCT THEREON; THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING WITHOUT LIMITATION, COMPLIANCE OR CONFORMITY WITH ANY BUILDING CODES, LAWS, RULES OR REGULATIONS; THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, TENANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; THE AVAILABILITY OR AVAILABILITY AT A REASONABLE PRICE OF HOME WARRANTY OR PROPERTY INSURANCE; THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; THE PROVENANCE OF THE PROPERTY; THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; THE ARCHITECT, DESIGNER OR BUILDER OF THE PROPERTY; WHETHER A CERTIFICATE OF OCCUPANCY OR CONTINUING CERTIFICATE OF OCCUPANCY MAY BE OBTAINED FOR THE PROPERTY; THE AVAILABILITY OF UTILITIES; THE STRUCTURAL INTEGRITY OF ANY IMPROVEMENTS ON THE PROPERTY; THE CONFORMITY OF ANY IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY

BE PROVIDED TO BUYER; THE CONFORMITY OF THE PROPERTY TO APPLICABLE ZONING OR BUILDING CODE REQUIREMENTS; THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES OR LANDFALLS, SUFFICIENCY OF UNDER-SHORING, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR IMPROVEMENTS SITUATED THEREON; WHETHER THE PROPERTY IS LOCATED IN A HISTORIC PRESERVATION DISTRICT OR SUBJECT TO SPECIAL REGULATIONS RELATED TO HISTORIC PRESERVATION; OR THE PROXIMITY OF SEX OFFENDERS TO THE PROPERTY; OR WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER THE PUBLIC RESOURCES CODE OR A SEISMIC HAZARD ZONE OR A STATE FIRE RESPONSIBILITY AREA, OR A SPECIAL FLOOD HAZARD ZONE OR FLOOD PLAIN, OR IN THE PRESENCE OF WETLANDS, IMPACTED BY TIDELANDS OR WHETHER THE PROPERTY IS LOCATED WITHIN A HIGHLANDS PRESERVATION AREA; OR ANY OTHER MATTER WITH RESPECT TO THE PROPERTY; THAT THE FOREGOING PERSONS AND ENTITIES HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY DISCLAIM ANY REPRESENTATION REGARDING COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT OR ANY ENVIRONMENTAL MATTERS, INCLUDING, WITHOUT LIMITATION, COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AND ANY OTHER FEDERAL, STATE OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY, OR ANY RELATED ORDERS OR REQUIREMENTS, INCLUDING THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY, OF ANY HAZARDOUS MATERIALS; AND THAT BUYER HAS NOT RELIED UPON REPRESENTATIONS, WARRANTIES, GUARANTEES OR PROMISES OR UPON ANY STATEMENTS MADE OR ANY INFORMATION PROVIDED CONCERNING THE PROPERTY INCLUDING BUT NOT LIMITED TO ADVERTISEMENTS, BROCHURES, WEBSITE CONTENTS, SIGNS, MAPS AND SALE DAY NOTES OR AUCTIONEER COMMENTS AND INSTEAD HAS DETERMINED TO MAKE BUYER'S BID AFTER HAVING MADE AND RELIED SOLELY ON BUYER'S OWN INDEPENDENT INVESTIGATION, INSPECTION, ANALYSIS, AND EVALUATION OF THE PROPERTY AND THE FACTS AND CIRCUMSTANCES RELATED THERETO; AND THAT NO WARRANTY HAS ARISEN THROUGH TRADE, CUSTOM OR COURSE OF DEALING WITH BUYER. ANY INSPECTIONS, REPORTS, PROPERTY INFORMATION OR SURVEYS MADE AVAILABLE TO BUYER PRIOR TO OR AT THE SALE WERE FOR 'GENERAL INFORMATIONAL PURPOSES' ONLY AND ARE NOT, AND WILL NOT, BE RELIED UPON AS A REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED.

10.2 IF THE PROPERTY IS LOCATED IN A JURISDICTION THAT REQUIRES A CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE, MUNICIPAL CODE COMPLIANCE CERTIFICATE, SMOKE DETECTOR CERTIFICATION, SEPTIC CERTIFICATION, FIREPLACE OR FIREBOX CERTIFICATION AND/OR ANY SIMILAR CERTIFICATION OR PERMIT OR ANY FORM OF IMPROVEMENT OR REPAIR TO THE PROPERTY TO OBTAIN A CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE OR MUNICIPAL CODE COMPLIANCE CERTIFICATE (COLLECTIVELY "PERMITS AND REPAIRS"), BUYER ACKNOWLEDGES AND AGREES THAT BUYER SHALL BE RESPONSIBLE FOR OBTAINING ANY AND ALL SUCH PERMITS AND PERFORMING ANY AND ALL SUCH REPAIRS AT BUYER'S SOLE COST AND EXPENSE WITHIN THE TIME FRAME REQUIRED UNDER THE APPLICABLE ORDINANCE OR LAW. SELLER SHALL COMPLY WITH LAWS AND ORDINANCES REGARDING THE PRESENCE OF SMOKE DETECTORS, CARBON MONOXIDE DETECTORS AND/OR FIRE EXTINGUISHERS REQUIRED AT THE PROPERTY, IF ANY. SELLER MAKES NO REPRESENTATION OR WARRANTY AS TO WHETHER ANY CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE OR MUNICIPAL CODE COMPLIANCE CERTIFICATE IS REQUIRED OR WHETHER THE PROPERTY MAY BE OCCUPIED OR USED BY BUYER AS INTENDED. BUYER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS SELLER, BROKER, AUCTION COMPANY, CLOSER AND AUCTIONEER, THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, REPRESENTATIVES OR OWNERS, FROM AND AGAINST ALL FINES, PENALTIES, COSTS, EXPENSES, CLAIMS AND LIABILITIES ARISING OUT OF OR RELATING TO BUYER'S OBTAINING OR BUYER'S FAILURE TO OBTAIN ANY CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE OR MUNICIPAL CODE COMPLIANCE CERTIFICATE IF ONE IS REQUIRED. THIS INDEMNIFICATION SHALL SURVIVE THE CLOSING AND SHALL NOT BE DEEMED TO HAVE MERGED INTO ANY OF THE DOCUMENTS EXECUTED OR DELIVERED AT CLOSING.

11. RELEASE; WAIVER; INDEMNIFICATION:

11.1 BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME, HEREBY FULLY AND IRREVOCABLY RELEASE SELLER, AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKER, AUCTION COMPANY, AUCTIONEER, CLOSER AND AGENTS, FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLER, AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKER, AUCTION COMPANY, AUCTIONEER, CLOSER AND AGENTS, FROM ANY AND ALL CLAIMS, CAUSES OF ACTION, WHETHER ADMINISTRATIVE OR JUDICIAL, LOSSES, COSTS (INCLUDING ANY AND ALL REASONABLE ATTORNEYS' FEES, COURT COSTS, AND REASONABLE COSTS OF INVESTIGATION, LITIGATION AND SETTLEMENT), EXPENSES, SANCTIONS, CURTAILMENTS, INTEREST, LIABILITIES, PENALTIES, FINES, DEMANDS, EXPENSES, LIENS, JUDGMENTS, COMPENSATION, FEES, LOSS OF PROFITS, INJURIES, DEATH, AND/OR DAMAGES, OF ANY KIND WHATSOEVER, WHETHER KNOWN OR UNKNOWN, FIXED OR CONTINGENT, JOINT OR SEVERAL, CRIMINAL OR CIVIL, OR IN LAW OR IN EQUITY (COLLECTIVELY "CLAIMS") ARISING FROM OR RELATING TO THE PROPERTY, THE BUYER'S BREACH OF OR FAILURE TO COMPLY FULLY WITH ANY PROVISION IN THIS CONTRACT, ANY AND ALL DUE DILIGENCE, VISITS, INSPECTIONS OR REPAIRS MADE BY THE BUYER OR HIS/HER/ITS AGENTS, REPRESENTATIVES, BROKERS, EMPLOYEES, CONTRACTORS, SUCCESSORS OR ASSIGNS IN CONNECTION WITH THE PROPERTY, THE IMPOSITION OF ANY LIEN IMPOSED OR FINE OR PENALTY IMPOSED BY ANY GOVERNMENTAL ENTITY RESULTING FROM THE BUYER'S DUE DILIGENCE OR INSPECTION OF THE PROPERTY OR FAILURE TO TIMELY OBTAIN ANY CERTIFICATE OF OCCUPANCY OR TO COMPLY WITH EQUIVALENT LAWS AND REGULATIONS, ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING, WITHOUT LIMITATION, THE VALUE OF THE PROPERTY, ENVIRONMENTAL MATTERS AFFECTING THE PROPERTY, OR ANY PORTION THEREOF, OR THE USE, RELEASE OR DISPOSAL ON, IN OR UNDER THE PROPERTY OF ANY HAZARDOUS SUBSTANCE AND THE ENVIRONMENTAL CONDITION OF THE PROPERTY. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE OF SELLER. THIS PROVISION SHALL SURVIVE THE CLOSING OR ANY EARLIER TERMINATION OF THIS CONTRACT.

11.2 BUYER AGREES THAT SELLER, AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKER, AUCTION COMPANY, AUCTIONEER, CLOSER AND AGENTS, SHALL NOT BE LIABLE TO BUYER UNDER ANY CIRCUMSTANCES FOR ANY SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES WHATSOEVER, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLE, THEORY OR CAUSE OF ACTION ARISING OUT OF OR RELATED IN ANY WAY TO ANY CLAIM, INCLUDING, BUT NOT LIMITED TO, THE AFOREMENTIONED CLAIMS.

11.3 BUYER FURTHER WAIVES THE FOLLOWING, TO THE FULLEST EXTENT PERMITTED BY LAW: (A) ALL RIGHTS TO FILE AND MAINTAIN AN ACTION AGAINST THE SELLER FOR SPECIFIC PERFORMANCE, EXCEPT THAT, IF THE PROPERTY WAS AUCTIONED ABSOLUTE, WITHOUT RESERVE, THEN BUYER SHALL RETAIN THE RIGHT TO FILE AN ACTION FOR SPECIFIC PERFORMANCE; (B) THE RIGHT TO RECORD A LIS PENDENS AGAINST THE PROPERTY OR TO RECORD THIS CONTRACT OR A MEMORANDUM THEREOF IN THE REAL PROPERTY RECORDS; (C) THE RIGHT TO INVOKE ANY EQUITABLE REMEDY THAT WOULD PREVENT THE SELLER FROM CONVEYING THE PROPERTY TO A THIRD PARTY PURCHASER; (D) ANY CLAIMS ARISING FROM THE ADJUSTMENTS OR PRORATIONS OR ERRORS IN CALCULATING THE ADJUSTMENTS OR PRORATIONS THAT ARE OR MAY BE DISCOVERED AFTER CLOSING UNLESS SUCH CLAIMS ARE MATERIAL AND BUYER NOTIFIES SELLER IN WRITING OF SUCH CLAIMS WITHIN THIRTY (30) DAYS OF THE CLOSING DATE; (E) ANY REMEDY OF ANY KIND THAT THE BUYER MIGHT OTHERWISE BE ENTITLED TO AT LAW OR EQUITY (INCLUDING, BUT NOT LIMITED TO, RESCISSION OF THIS CONTRACT), EXCEPT AS EXPRESSLY PROVIDED IN THIS CONTRACT; (F) ANY RIGHT TO AVOID THE SALE OF THE PROPERTY OR REDUCE THE PRICE OR HOLD THE SELLER LIABLE FOR ANY CLAIMS ARISING OUT OF OR RELATED IN ANY WAY TO THE CONDITION, CONSTRUCTION, REPAIR OR TREATMENT OF THE PROPERTY, OR ANY DEFECTS, APPARENT OR LATENT, THAT MAY NOW OR HEREAFTER EXIST WITH RESPECT TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY CLAIMS RELATING TO NEIGHBORHOOD CONDITIONS OR ANY ORDINANCES OR ANY REPAIR COSTS REQUIRED THEREUNDER; (G) ANY CLAIMS ARISING OUT OF OR RELATING IN ANY WAY TO ENCROACHMENTS, EASEMENTS, BOUNDARIES, SHORTAGES IN AREA OR ANY OTHER MATTER THAT WOULD BE DISCLOSED OR REVEALED BY A SURVEY OR INSPECTION OF THE PROPERTY OR SEARCH OF PUBLIC RECORDS; (H) ANY CLAIMS ARISING OUT OF OR IN ANY WAY RELATED TO THE SQUARE FOOTAGE, SIZE OR LOCATION OF THE PROPERTY OR IMPROVEMENTS LOCATED THEREON, OR ANY INFORMATION PROVIDED ON THE MULTIPLE LISTING SERVICE, OR BROCHURES OR WEB SITES OF SELLER OR SELLER'S BROKER, AUCTION COMPANY OR OTHER AGENTS; (I) ANY RIGHT TO DISAFFIRM THE SALE OR CANCEL THE SALES CONTRACT BASED ON THE STATUS OF OCCUPANCY OF THE PROPERTY (BUYER MAY BE SUBJECT TO THE PROTECTING TENANT'S AT FORECLOSURE ACT OF 2009, OR STATE LAWS, AS APPLICABLE); OR (J) ANY CLAIMS ARISING OUT OF OR IN ANY WAY RELATED TO TENANTS OR OCCUPANTS OF THE PROPERTY OR ENVIRONMENTAL MATTERS. THE FOREGOING PROVISIONS SHALL SURVIVE THE CLOSING OF THE TRANSACTION CONTEMPLATED HEREBY OR THE

EARLIER TERMINATION OF THIS CONTRACT.

11.4 SELLER'S LIMITATION OF LIABILITY AND BUYER'S WAIVERS PROVIDED IN THIS CONTRACT ARE A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY SELLER UNDER THIS CONTRACT AS NEGOTIATED AND AGREED TO BY BUYER AND SELLER. FOR THE AVOIDANCE OF DOUBT, THE SELLER'S LIMITATIONS OF LIABILITY AND BUYER'S WAIVERS AND RELEASES AS SET FORTH HEREIN ARE NOT INTENDED TO WAIVE BUYER'S RIGHT TO BRING AN ACTION FOR SPECIFIC PERFORMANCE IN THE EVENT THE PROPERTY WAS AUCTIONED ABSOLUTE, WITHOUT RESERVE.

11.5 SELLER AND BUYER JOINTLY AND SEVERALLY AGREE TO INDEMNIFY, DEFEND AND HOLD CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER HARMLESS AGAINST ANY AND ALL LOSSES, CLAIMS, DAMAGES OR LIABILITIES AND EXPENSES NOT RESULTING FROM CLOSER'S, BROKER'S, AUCTION COMPANY'S AND AUCTIONEER'S BAD FAITH OR GROSS NEGLIGENCE, INCLUDING COSTS OF INVESTIGATION, ATTORNEY FEES, AND DISBURSEMENTS, WHICH MAY BE IMPOSED UPON OR INCURRED BY CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER HEREUNDER RELATIVE TO THE PERFORMANCE OF THEIR DUTIES RELATED TO THE PARTIES OR THE PROPERTY, INCLUDING WITHOUT LIMITATION ANY LITIGATION ARISING FROM OR IN RESPECT OF THIS CONTRACT OR THE TRANSACTIONS CONTEMPLATED HEREBY. CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER SHALL NOT BE LIABLE FOR ANY ERROR OF JUDGMENT OR FOR ANY ACT DONE OR OMITTED BY THEM IN GOOD FAITH. CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER ARE AUTHORIZED TO ACT ON ANY DOCUMENT BELIEVED BY THEM IN GOOD FAITH TO BE EXECUTED BY THE PROPER PARTY OR PARTIES, AND WILL INCUR NO LIABILITY IN SO ACTING. CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER ARE IN ALL RESPECTS AND FOR ALL PURPOSES THIRD PARTY BENEFICIARIES OF THIS CONTRACT TO THE EXTENT THAT THIS CONTRACT WOULD ENTITLE THEM TO RIGHTS OR BENEFITS IF THEY WERE SIGNATORY PARTIES HERETO, AND EACH OF THEM IS ENTITLED TO ENFORCE SUCH RIGHTS AND BENEFITS, AS HEREIN PROVIDED, TO THE SAME EXTENT THEY WOULD BE ENTITLED IF THEY WERE SUCH SIGNATORY PARTIES. ANY INDEMNIFICATION, DEFENSE OR HOLD HARMLESS OBLIGATION OF BUYER FOR THE BENEFIT OF SELLER, CLOSER, BROKER, AUCTION COMPANY OR AUCTIONEER IN THIS CONTRACT SHALL SURVIVE THE CLOSING AND/OR EARLIER TERMINATION OF THIS CONTRACT.

12. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT (FOR PRE-1978 HOUSING ONLY) AND OTHER HAZARDS DISCLOSURES:

12.1 **Lead Warning Statement.** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

12.2 **Seller's Disclosure.** As evidenced by Seller's signature on the "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" form attached hereto as Addendum "A" and made a part hereof, Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing and has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

12.3 **Buyer's Acknowledgment.** As evidenced by Buyer's signature herein Buyer has received copies of all information listed above, including the pamphlet Protect Your Family from Lead in Your Home (a copy may be downloaded online at <http://epa.gov/lead/pubs/leadpdfc.pdf>) and has received a 10-day opportunity prior to the Auction to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, and/or has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

12.4 **Agent's Acknowledgment.** As evidenced by Auction Company's name hereon Auction Company (Agent) has informed the seller of seller's obligations under 42 U.S.C. 4852d and is aware of its responsibility to ensure compliance.

12.5 **Certification of Accuracy.** The Parties have reviewed the information above and hereby certify as evidenced by their signatures herein on the date herein that to the best of their knowledge the information they have provided is true and accurate.

12.6 **NOTICE.** Institutional and Fiduciary Sellers (courts, government agencies, banks and trustees) have not occupied the Property and have NO information to provide for disclosure. Properties are sold 'As Is - Where Is' and should be fully inspected prior to bidding at Auction. SELLER AND BROKER AND/OR AUCTION COMPANY HAVE NO KNOWLEDGE OF THE SUBJECT PROPERTY OR ITS FIXTURES OR CONDITION AND ARE NOT RESPONSIBLE FOR SUCH. In the event that an individual or corporate Seller has completed a property condition statement or a list clarifying any conveyance of fixtures/apurtenances and/or personal property that may be located at or on the Property ("Schedule 1"), any such statement is attached hereto and incorporated herein by reference, as disclosed on the cover page of this Contract .

13. Additional Terms and Conditions.

13.1 Broker Representation; Disclaimer.

13.1.1 **Broker's Acknowledgments and Compensation Disclosure:** The Parties expressly agree and acknowledge that BROKER IS WORKING WITH SELLER AS SELLER'S AGENT, as previously disclosed to both Parties upon first contact; that the identity of the Seller was available to Buyer at all times prior to the Auction; that Broker's commission and/or other compensation in connection with the Auction is to be paid by Seller and Buyer; and that both Parties shall indemnify and hold the other and Broker (unless previously approved in writing by Broker) harmless from any claim for a commission or other compensation of any broker or agent purporting to have represented or assisted them. Buyer shall sign and deliver a "Brokerage Disclosure to Buyer" acknowledging Seller's representation by Broker in connection with this transaction, a copy of which is attached hereto as Appendix "A-2" for reference.

13.1.2 **Buyer's Representation:** Buyer acknowledges that, under Colorado law and pursuant to Auction Company/Broker's status as Seller's Agent, Buyer is not represented by Auction Company - Auction Company is the agent of Seller and represents the best interest of the Seller. Auction Company may perform ministerial acts to assist Buyer in the transaction. Buyer affirms that if represented by a Buyer's Agent to represent the best interests of Buyer, Auction Company has been informed of the representation prior to auction. Buyer acknowledges receipt and understanding of the Agency Disclosure entitled "Understanding Whom Real Estate Agents Represent" attached hereto as Appendix A-2.

13.1.3 **Scope of Services and Disclaimer.** The Auction Company and Broker assisting in this transaction, including Auction Company's and Broker's owners, licensees, salespersons, agents, and employees, STRONGLY RECOMMENDS that Buyer and Seller each consult their own attorney, accountant, appraiser, architect, pest control expert, home inspector, insurance advisor, contractor, land surveyor, civil engineer, structural engineer, soils engineer, land use professional, zoning expert, environmental expert, designer, estate planner, title insurer, other professionals and/or subject matter experts should they have any questions within those fields about this transaction.

Buyer and Seller understand that neither the Auction Company nor Broker is an expert in and have not made any representations or warranties, and has not rendered any opinions or advice about: (a) the legal or tax consequences of this transaction and the sale, purchase, or ownership of the Property; (b) any matter which could have been revealed through a survey, title search or inspection of the Property; (c) the condition of the Property, any portion thereof, or any item thereon, including without limitation the condition of the roof, foundation and basement, and the nature and operating condition of the electrical, gas, heating, air conditioning, plumbing and water heating systems, and appliances; (d) building products and construction and repair techniques; (e) the necessity or cost of any repairs to the Property; (f) whether properly licensed or certified contractors have been used to make repairs, renovations and improvements to the Property; (g) hazardous or toxic materials or substances; (h) possible lead-based paint, radon, mold, bioaerosols and other biological or environmental contaminants which might exist or affect the Property; (i) termites and other wood destroying organisms; (j) the availability and cost of utilities or community amenities, including without limitation, water quantity, quality, color, or taste or operating conditions of public and/or private water systems, location, size or operating condition of on-site sewage disposal systems, the extensions of public utilities by local municipal authorities, existence or availability of public utilities, and any assessments, fees or costs for public utilities which might be imposed by local municipal authorities, should public utilities be extended or available to the subject Property; (k) the appraised or future value of the Property; (l) any conditions existing off of the Property which may affect the Property; (m) school zone; (n) the uses and zoning of the Property whether permitted or proposed; (o)

the legality, validity, correctness, status, existence, or lack of any building permits which may have been required for the Property; or (p) the land area or dimensions of the Property, the exact location of the boundaries, or the size or location of any improvements on the Property; and hereby acknowledge that neither Party has relied or is relying upon the Auction Company or Broker relating to any such matters and fields of expertise. Accordingly, Buyer and Seller accept all risks in connection with such matters and fields of expertise, waive any claims and release and hold harmless the Auction Company and Broker, including the Auction Company's and Broker's respective owners, licensees, salespersons, auctioneers, agents, and employees, from any and all claims, liability or loss, including attorney fees and costs, arising out of or involving the same. This release shall survive the Closing or the earlier termination of this Contract.

13.1.4 Brokers' Fees. All obligations of the parties for payment of brokers' fees are contained in separate written agreements.

13.2 Computation of Days. As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable). In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included. If any deadline falls on a Saturday, Sunday or federal or state holiday (collectively "Holiday"), such deadline shall be extended to the next day that is not a Saturday, Sunday or Holiday.

13.3 Recommendation of Legal And Tax Counsel. By signing this document, Buyer and Seller acknowledge that the Auction Company and Broker 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. For additional information regarding title, title insurance and settlement agents, consumers in Colorado may reference the following consumer fact sheet: http://www.dora.state.co.us/real-estate/consumer/Title_Fact_Sheet.pdf.

13.4 Property Condition and Notices. No representations by Seller regarding the condition of Property or environmental hazards or violations of governmental laws, rules and regulations are expressed or implied. Buyer acknowledges and represents that Buyer is fully aware of the physical condition and state of repair of the Property, based on Buyer's own inspection and investigation thereof prior to the Auction, and that Buyer is entering into this Contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Property, given or made by Seller or Seller's representatives, and shall accept the same "as is, where is" in its present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of Closing, without recourse or any reduction in the Purchase Price or claim of any kind for any change in such condition by reason thereof subsequent to the date of this Contract. A copy of the Colorado Seller's Property Disclosure (Residential or Commercial/Vacant Land, as applicable) ("Disclosure Statement"), signed by Seller, was provided to Buyer prior to Auction for information purposes only and is attached hereto as Appendix "A" for reference. The Disclosure Statement is not a representation or warranty of any kind concerning the condition of the Property of any kind by the Seller or by any representative of the Seller in this transaction and is not a substitute for any independent inspections or investigations that Buyer was encouraged to perform prior to Auction. A real estate licensee has no duty to Seller or Buyer to conduct an independent inspection or investigation of the Property and has no duty to independently verify accuracy or completeness of any statement made by Seller in said Disclosure Statement and any amendment thereof.

13.4.1 Common Interest Community Documents. The term CIC Documents consists of all owners' associations (collectively "Association") declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual owners' meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding the date of this Contract, if any (collectively "Governing Documents"), most recent financial documents consisting of (1) annual balance sheet, (2) annual income and expenditures statement, and (3) annual budget (collectively "Financial Documents"), if any (collectively, CIC Documents).

13.4.1.1 Common Interest Community Disclosure. [IF APPLICABLE] THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

13.4.1.2 Not Conditional on Review. Buyer acknowledges that Buyer received a copy of the CIC Documents. Buyer reviewed them prior to placing a bid at Auction, agrees to accept the benefits, obligations and restrictions that they impose upon the Property and its owners and waives any right to terminate this Contract due to such documents.

13.4.2 Radon Gas: Radon is a naturally-occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state in which the Property is located. Additional information regarding radon and radon testing may be obtained from <http://www.epa.gov/radon/pubs/citguide.html> and the applicable county public health unit. Buyer was given an opportunity to have an appropriately licensed person test the Property for radon prior to Auction.

13.4.3 Flood Zone: Buyer was given an opportunity prior to Auction to verify by survey and/or with the appropriate government agencies which flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty. Seller makes no representations or warranties regarding whether the Property is located in a Special Flood Hazard Area or Coastal High Hazard Area or whether the building(s) are below the minimum flood elevation, unless otherwise expressly set forth in the Seller's property disclosure statement. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation, Buyer was deemed to have accepted the existing elevation of the buildings and zone designation of the Property when submitting the high bid at Auction.

13.4.4 Permits Disclosure: Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.

13.4.5 PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OR OWNERSHIP, PROPERTY IMPROVEMENTS OR AREA-WIDE RE-ASSESSMENTS TRIGGER RE-ASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF BUYER HAS ANY QUESTIONS CONCERNING VALUATION, BUYER SHOULD CONTACT THE COUNTY PROPERTY ASSESSOR OR APPRAISER'S OFFICE FOR FURTHER INFORMATION.

13.4.6 Mold, Fungi And Indoor Air Quality: Indoor mold contamination and the inhalation of bioaerosols (bacteria, mold spores, pollen and viruses) have been associated with allergic responses including upper respiratory congestion, cough, mucous membrane irritation, fever, chills, muscle ache or other transient inflammation or allergy. Claims have been asserted that exposure to mold contamination and bioaerosols has led to serious infection, immunosuppression and illnesses of neuro or systemic toxicity. Sampling of indoor air quality and other methods exist to determine the presence and scope of indoor contamination. Because individuals may be affected differently, or not affected at all, by the presence of mold or other bioaerosols, Buyer may wish to engage the services of a qualified professional to undertake an assessment and/or sampling of the Property. Assessments and samplings for the presence of mold and bioaerosols can be performed by qualified industrial hygienists, engineers, laboratories and home inspection companies that offer these services. Information about indoor air quality issues is available through the U.S. Environmental Protection Agency and may be obtained by contacting IAQ INFO, P.O. Box 37133, Washington, D.C. 20013-7133, 1-800-438-4318. The Seller, Auction Company and Broker specifically make no representations, guarantees, or warranties of any kind whatsoever, and fully and unconditionally disclaim any liability whatsoever for any action, arbitration, claim, cost, damage, deficiency, expense, loss, suit, or other demand of any kind, regarding bioaerosols or the remediation processes relating thereto.

13.4.7 Wind and Casualty Insurance: Seller, Auction Company and Broker make no representations or warranties regarding the availability of wind and casualty insurance with respect to the Property, the extent of coverage, deductions, thresholds, exclusions or other limitations and restrictions affecting the applicability of any such insurance or the amount of premiums, or increases in such premiums upon renewal, for such insurance even if available.

13.4.8 Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR. IN THE EVENT THE PROPERTY IS LOCATED WITHIN A SPECIAL TAXING DISTRICT, BUYER ACCEPTS THE EFFECT OF THE PROPERTY'S INCLUSION IN SUCH SPECIAL TAXING DISTRICT AND WAIVES THE RIGHT TO TERMINATE FOR THAT REASON.

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

13.4.10 Methamphetamine Disclosure. If Seller knows that methamphetamine was ever manufactured, processed, cooked, disposed of, used or stored at the Property, Seller is required to disclose such fact. 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. Neither Seller nor Broker have actual knowledge of use of the Property for a methamphetamine laboratory or any potential contamination or suspected contamination by methamphetamine laboratory activity or of any order prohibiting the Property's use or habitation. Buyer was encouraged to conduct such due diligence as Buyer deemed desirable or necessary in this regard prior to Auction.

13.4.11 Source of Potable Water (Residential Land and Residential Improvements Only). Buyer acknowledges receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. 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. The closing service, or 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. Some water providers rely, to varying degrees, on nonrenewable ground water; Buyer had ample opportunity prior to Auction to contact the water provider to determine the long-term sufficiency of the provider's water supplies.

13.4.12 Colorado Foreclosure Protection Act. The Colorado Foreclosure Protection Act (Act) generally applies if: (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) Buyer's purpose in purchase of the Property is not to use the Property as Buyer's personal residence, and (4) the Property is in foreclosure or Buyer 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 transaction and a Short Sale Addendum is part of this Contract, the Act does not apply. Each party is further advised to consult an attorney.

13.5 General Disclosures and Notices. The following provisions describe general issues which could affect the Property. Buyer should make appropriate inquiry regarding these issues as part of Buyer's pre-auction inspection and due diligence relating to the Property.

- (a) Governmental Regulations, Easements and Subdivision Indentures. Property is subject to all applicable federal, state and county laws, statutes, regulations, codes, ordinances, rules, procedures, restrictions, requirements, easements and subdivision indentures, including, but not limited to, those concerning land use, zoning, construction of improvements, building permits and requirements, architecture, setbacks, height limitations, rights to keep certain vehicles or animals on the property, and allowable/prohibited uses. Buyer is advised to consult with any appropriate governmental agencies or its attorneys, architects or other consultants regarding the applicability and effect of any such restrictions.
- (b) Asbestos. Asbestos materials are hazardous to one's health, particularly if asbestos fibers are released into the air and inhaled. In the past (before 1979, but possibly since) asbestos was a commonly used insulation material in heating facilities and in certain types of floor and ceiling materials, shingles, plaster products, cement and other building materials. Buyer is aware that Buyer should make appropriate inquiry into the possible existence of asbestos on the Property. Structures having "popcorn" or "cottage cheese" type ceilings may contain asbestos fibers or asbestos-containing material. Such ceilings should not be disturbed since it could release asbestos fibers in the air. Any disturbance should be done only by licensed abatement contractors.
- (c) Hazardous Waste and Toxic Substances. Federal and state laws place strict liability on property owners for dangers caused by hazardous waste management and may require that such owner pay for the cost of the cleanup of hazardous substances and other toxic substances. Buyer is aware that Buyer should make appropriate inquiries into the current and past use of the Property and should seek an environmental assessment to ascertain the possible existence of such hazardous substances or materials on or under the Property. Buyer is aware Buyer may have liability for hazardous substances located on or under the Property even if Buyer did not cause such substances to be on or under the Property. The U.S. Environmental Protection Agency has a list of hazardous substances, the use and disposal of which are restricted by law. For more information and a list of hazardous substances, contact the U.S. Environmental Protection Agency, Ariel Rios Building, 1200 Pennsylvania Ave., N.W., Washington, D.C. 20460, (202) 260-2090.
- (d) Exterior Insulation And Finish Systems (EIFS). Exterior Insulation and Finish Systems — sometimes referred to as synthetic stucco — are multi-layered wall systems applied to the exterior of some homes. Poor or improper installation of EIFS may result in moisture penetrating the surface of a structure where it may cause damage to the building's frame. Leakage most frequently occurs near doors and windows, gutters, the roof connection and at the lowermost edge of the exterior surface. Vulnerability to leakage depends on structure design as well as the expertise and application skills of the contractor. Damage caused by water intrusion may be both extensive and expensive to repair but may go undetected in the absence of an adequate inspection. Buyers purchasing homes with EIFS construction may seek to engage an inspector experienced in testing for EIFS-related problems who can determine the moisture content of the building's frame.
- (e) Wastewater Disposal. The state in which the Property is located and the individual counties may require upgrades from cesspools to septic tanks or connection of new systems in certain situations. Additionally, the Federal Environmental Protection Agency ("EPA") has issued regulations requiring that all "large capacity cesspools" be closed and converted to EPA approved systems by April 5, 2005 or face substantial penalties. Buyer should contact the EPA, the state and the individual counties for additional information.
- (f) Coastal Property. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine species. Additional information can be obtained from the federal and state governments, including whether there are significant erosion conditions associated with the shoreline of the Property being purchased.
- (g) Wetlands. Wetlands are protected by the federal and state governments. Buyer may wish to hire an environmental engineer to investigate whether the Property is located in a wetlands area to determine if permits for plans to build, improve or develop the property would be affected or denied because of its location in a wetlands area.
- (h) Neighborhood Conditions. Buyer acknowledges that (1) in every neighborhood there are conditions which different buyers may find objectionable and (2) Buyer has had the full opportunity to become acquainted with all existing neighborhood conditions (and proposed changes thereto) which could affect the Property including, without limitation, land-fills, quarries, high-voltage power lines, cemeteries, airports, prisons, stadiums, odor and/or noise producing land uses, crime, proximity and adequacy of law enforcement, fire protection and other governmental services, schools, commercial, industrial, or agricultural activities, existing and proposed transportation, construction and development that may affect the view, increase traffic or otherwise impact use and enjoyment of the Property.

Airport Noise. Buyers should investigate the impact of airport flight paths and the noise levels at different times of the day over the Property. For more information on airport noise, visit the Colorado Department of Transportation, Division of Aeronautics.

(h)

(i) Sex Offenders. State law enforcement and/or corrections may maintain a database of known sex offenders who reside within the area. Information regarding sex offenders may be obtained by contacting local law enforcement or state corrections authorities. Buyer relies exclusively upon Buyer's own due diligence and inquiry into this issue and Buyer acknowledges having done all of the research that Buyer desires to do or, in the alternative, Buyer waives the right to research this issue prior to entering into this Contract. Buyer unconditionally and irrevocably acknowledges and agrees that Buyer has not relied upon Seller and Broker for any information regarding this issue and Seller and Broker are not required to provide any additional information regarding the proximity to the Property of registered sex offenders.

Colorado Sex Offender Information. The registration of sex offenders in Colorado is governed by the Sex Offender Registration Act, C.R.S. §§ 16-22-101 through 16-22-115. Information about only (a) violent sexual predators, (b) multiple offenders and (c) individuals who have failed to register as sex offenders is made available to the public via an Internet Web site maintained by the Colorado Department of Investigation at <http://sor.state.co.us> or at (303) 239-4222. This information will include all addresses at which the offender resides. Depending on an offender's criminal history, this information may include email addresses, instant-messaging identities, or chat room identities. The public is authorized to gain access to certain sex offender information through the Colorado Bureau of Investigation or by contacting local law enforcement offices in the community where the Property is located. For a list of Colorado local law enforcement agencies, visit <http://www.usacops.com/co> and for a list of Colorado local law enforcement agency websites, visit <http://sor.state.co.us/index.cfm?SOR=home.lea>.

(i)

(j) FIRPTA. The disposition of a U.S. real property interest by a foreign person (the transferor) is subject to the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) income tax withholding. FIRPTA authorized the United States to tax foreign persons on dispositions of U.S. real property interests. This includes but is not limited to a sale or exchange, liquidation, redemption, gift, transfers, etc. Persons purchasing U.S. real property interests (transferee) from foreign persons, certain purchasers' agents, and settlement officers are required to withhold 10 percent of the amount realized (special rules for foreign corporations). Withholding is intended to ensure U.S. taxation of gains realized on disposition of such interests. The transferee/Buyer is the withholding agent. The transferee/Buyer must find out if the transferor is a foreign person. If the transferor is a foreign person and the transferee/Buyer fails to withhold, the transferee/Buyer may be held liable for the tax.

(k) Fair Housing and Equal Opportunity. This Property is being sold without regard to race, color, sex, religion, disability, marital status, family status, sexual orientation, age, ancestry, national origin or to any other protected class(es) in compliance with federal, state and local fair housing and anti-discrimination laws.

13.6 Interpretation And Effect Of This Contract. The Parties agree this Contract shall be binding upon and inure to the benefit of their heirs, legal representatives and successors; sets forth their entire understanding and supersedes all previous and contemporaneous negotiations, representations and agreements between them and their agents, whether oral or written; can only be amended or modified by a written agreement signed by both Parties; no amendment affecting Auction Company or Closer may be made in the absence of the prior written consent of the affected person; if any provision of this Contract is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable and this Contract shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Contract and the remaining provisions of this Contract shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Contract; and furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Contract a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable. This Agreement shall be interpreted according to the laws of the State of Colorado without regard to or application of choice-of-law rules or principles. Any legal action or proceeding arising out of or relating to this Agreement shall be instituted in the courts of the State of Oklahoma or United States District Court for the Northern District of Oklahoma, in the city of Tulsa, and the parties hereto irrevocably submit to the jurisdiction of each such court in any action or proceeding. The parties hereto irrevocably waive, and agree not to assert, by way of motion, as a defense, or otherwise, in every suit, action or other proceeding arising out of or based on this Agreement and brought in any such court, any claim that a party hereto is not subject personally to the jurisdiction of the above named courts, that the suit, action or proceeding is brought in an inconvenient forum or that the venue of the suit, action or proceeding is improper. This Contract may be signed in counterparts, such copies taken together shall be deemed to be a full and complete agreement between the parties. The parties agree that this Contract may be communicated by use of a fax, or other electronic means, including but not limited to the internet, and executed by means of a digital signature service, and the digital or other electronically-applied signatures, initials, checked-boxes and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials, checked-boxes and handwritten or typewritten modifications were present on the documents in the handwriting of each party. The parties hereto hereby agree to execute such other documents, and to take such other actions as may reasonably be necessary, to further the purposes of and satisfy the obligations set forth in this Contract. Buyer and Seller acknowledge receipt of a copy of this Contract at the time of signing.

ADDENDUM "A"

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.

SELLER'S DISCLOSURE (initial)

- (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):
Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
(b) Records and reports available to the seller (check one below):
Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):
Seller has no report or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial)

- (c) Purchaser has received copies of all information listed above.
(d) Purchaser has received the pamphlet Protect Your Family from Lead in Your Home.
(e) Purchaser has (check one below):
Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGMENT (initial)

- (f) Broker/Agent has informed the seller of the seller's obligations under 42 U.S.C. 4582(d) and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Seller: Date: Seller: Date:

Purchaser: Date: Purchaser: Date:

Agent: Date: Agent: Date:

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY,
BUYER AGENCY OR TRANSACTION-BROKERAGE.**

BROKERAGE DISCLOSURE TO BUYER

DEFINITIONS OF WORKING RELATIONSHIPS

For purposes of this disclosure document, Seller also means "landlord" (which includes sublandlord) and Buyer also means "tenant" (which includes subtenant).

Seller's Agent: A Seller's agent (or listing agent) works solely on behalf of the Seller to promote the interests of the Seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the Seller. The Seller's agent must disclose to potential buyers all adverse material facts actually known by the Seller's agent about the Property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the Seller.

Buyer's Agent: A Buyer's agent works solely on behalf of the Buyer to promote the interests of the Buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the Buyer. The Buyer's agent must disclose to potential Sellers all adverse material facts actually known by the Buyer's agent including the Buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the Buyer intends to occupy the Property. A separate written Buyer agency agreement is required which sets forth the duties and obligations of the Broker and the Buyer.

Transaction-Broker: A Transaction-Broker assists the Buyer or Seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction without being an agent or advocate for any of the parties. A Transaction-Broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the Transaction-Broker concerning a Property or a Buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the Buyer intends to occupy the Property. No written agreement is required.

Customer: A Customer is a party to a real estate transaction with whom the Broker has no brokerage relationship because such party has not engaged or employed the Broker, either as the party's agent or as the party's Transaction-Broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a Buyer agency agreement. The working relationship specified below is for a specific Property described in the Contract.

Broker is the Seller's agent and Buyer is a customer.

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

Buyer Signature

Buyer Signature

BROKER ACKNOWLEDGEMENT: On the date set forth herein, Broker provided the Buyer named herein with this Brokerage Disclosure to Buyer and retained a copy for Broker's records.

Brokerage Firm's Name: d/b/a Aspen Snowmass Sotheby's International Realty

Broker Signature

AGENT AND COMMISSION DISCLOSURE STATEMENT

The purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction and that you understand the disbursement of commissions charged in this transaction.

Property Address:

Buyer(s):

Seller(s):

AUCTIONEER / BROKERAGES / AGENTS

The Buyer may be represented by a Broker / Agent at any time. Broker / Agent must register buyer with Williams & Williams 24 hours prior to auction to be compensated on this transaction. The Auctioneer represents the Seller and the Seller only. If no Party has been registered by a Broker/Agent, the Party is not represented and agrees to represent his/her own best interest. Any information provided Williams & Williams may be disclosed to the Seller.

COMMISSION STRUCTURE

The Brokers / Agents / Auctioneers will be compensated per the Listing / Agency Agreement with Seller. Typically, the commission structure is as follows (unless previously disclosed):

- *Buyer's Broker (if registered prior to auction with Williams & Williams) - 3%
- *Any unpaid portion to Williams & Williams as Seller's Broker / Auctioneer

Responsibilities of the Parties: The duties of the agent, brokerage, and auction firm in a real estate transaction do not relieve the Buyer and Seller from the responsibility to protect their own interests. The Buyer and Seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, PLEASE CONSULT THE APPROPRIATE PROFESSIONAL.

I (we) consent to the above relationships and roles as we enter into this real estate transaction. By signing below, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent.

Buyer Signature 1: X _____

Seller: X _____

Date: _____

Date: _____

Buyer Signature 2: X _____

Seller: X _____

Date: _____

Date: _____