

**§ 8.430.3.A(2)(b)(iv)(1): OWNERSHIP INFORMATION.**

The site for the proposed ManorCare Health Services-Lakewood post-acute nursing facility is located at 8080 West Jewell Avenue, Lakewood, Colorado 80232.

A purchase agreement for this site is attached for the Applicant, ManorCare Health Services, LLC, to purchase the site from International Church of the Foursquare Gospel, a California Not-for-Profit Corporation.



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

~~The Trade Fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_. Conveyance will be by bill of sale or other applicable legal instrument.~~

2.6. Exclusions. The following items are excluded (Exclusions):  
 Personal property of caretaker, which will be removed from the Property on or before February 28, 2014. See Section 30.5 for additional provisions.

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

2.7.1. Deeded Water Rights. The following legally described water rights:  
 Any appurtenant to the Property owned by Seller

Any deeded water rights will be conveyed by a good and sufficient Quit Claim deed at Closing.

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

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

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

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

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

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:  
 None

3. DATES AND DEADLINES.

Item No.	Reference	Event	Date or Deadline
1	§ 4.3	Alternative Earnest Money Deadline	On or before 3 days from MEC
		Title	
2	§ 8.1	Record Title Deadline	10 days from MEC
3	§ 8.2	Record Title Objection Deadline	40 days from MEC
4	§ 8.3	Off-Record Title Deadline	10 days from MEC
5	§ 8.3	Off-Record Title Objection Deadline	30 days from MEC
6	§ 8.4	Title Resolution Deadline	45 days from MEC
7	§ 8.6	Right of First Refusal Deadline	N/A
		Owners' Association	
8	§ 7.3	Association Documents Deadline	N/A
9	§ 7.4	Association Documents Objection Deadline	N/A
		Seller's Property Disclosure	
10	§ 10.1	Seller's Property Disclosure Deadline	N/A
		Loan and Credit	
11	§ 5.1	Loan Application Deadline	N/A
12	§ 5.2	Loan Objection Deadline	N/A
13	§ 5.3	Buyer's Credit Information Deadline	N/A

Item No.	Reference	Event	Date or Deadline
14	§ 5.3	Disapproval of Buyer's Credit Information Deadline	N/A
15	§ 5.4	Existing Loan Documents Deadline	N/A
16	§ 5.4	Existing Loan Documents Objection Deadline	N/A
17	§ 5.4	Loan Transfer Approval Deadline	N/A
18	§ 4.7	Seller or Private Financing Deadline	N/A
<b>Appraisal</b>			
19	§ 6.2	Appraisal Deadline	N/A
20	§ 6.2	Appraisal Objection Deadline	N/A
<b>Survey</b>			
21	§ 9.1	Current Survey Deadline	30 days from MEC
22	§ 9.2	Current Survey Objection Deadline	40 days from MEC
23	§ 9.3	Current Survey Resolution Deadline	45 days from MEC
<b>Inspection and Due Diligence</b>			
24	§ 10.2	Inspection Objection Deadline	43 days from MEC
25	§ 10.3	Inspection Resolution Deadline	6545 days from MEC
26	§ 10.5	Property Insurance Objection Deadline	N/A
27	§ 10.6	Due Diligence Documents Delivery Deadline	10 days from MEC
28	§ 10.6	Due Diligence Documents Objection Deadline	30 days from MEC
29	§ 10.6	Due Diligence Documents Resolution Deadline	6545 days from MEC
30	§ 10.6	Environmental Inspection Objection Deadline	45 days from MEC
31	§ 10.6	ADA Evaluation Objection Deadline	N/A
32	§ 10.7	Conditional Sale Deadline	N/A
33	§ 11.1	Tenant Estoppel Statements Deadline	N/A
34	§ 11.2	Tenant Estoppel Statements Objection Deadline	N/A
<b>Closing and Possession</b>			
35	§ 12.3	Closing Date	On or before June 30, 2014
36	§ 17	Possession Date	Date of Closing
37	§ 17	Possession Time	Time of Closing
38	§ 28	Acceptance Deadline Date	January 24, 2014
39	§ 28	Acceptance Deadline Time	4:00 P.M. MST

83 3.1. **Applicability of Terms.** Any box checked in this Contract means the corresponding provision applies. Any box,  
84 blank or line in this Contract left blank or completed with the abbreviation "N/A", or the word "Deleted" means such provision,  
85 including any deadline, is not applicable and the corresponding provision of this Contract to which reference is made is deleted.  
86 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

87 **4. PURCHASE PRICE AND TERMS.**

88 4.1. **Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$ 825,000.00	
2	§ 4.3	Earnest Money		\$ 60,000.00
3	§ 4.5	New Loan		\$ N/A
4	§ 4.6	Assumption Balance		\$ N/A
5	§ 4.7	Private Financing		\$ N/A
6	§ 4.7	Seller Financing		\$ N/A
7				
8				
9	§ 4.4	Cash at Closing		\$ 765,000.00
10		<b>TOTAL</b>	\$ 825,000.00	\$ 825,000.00

89 4.2. **Seller Concession.** Seller, at Closing, will credit, as directed by Buyer, an amount of \$ \_\_\_\_\_ to assist with any and  
90 all of the following: Buyer's closing costs (Seller Concession). Seller Concession is in addition to any sum Seller has agreed to pay

or credit Buyer elsewhere in this Contract. Seller Concession will be reduced to the extent it exceeds the aggregate of what is allowed by Buyer's lender as set forth in the Closing Statement, Closing Disclosure or HUD-1, at Closing.

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

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

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

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

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

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

4.5. New Loan

~~4.5.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.2, if applicable, must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by lender.~~

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

~~4.5.3. Loan Limitations. Buyer may purchase the Property using any of the following types of loans:  
 Conventional  Other~~

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

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

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

4.7. Seller or Private Financing

~~WARNING: Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing, including whether or not a party is exempt from the law.~~

~~4.7.1. Seller Financing. If Buyer is to pay all or any portion of the Purchase Price with Seller financing (§ 4.1),  Buyer  Seller will deliver the proposed Seller financing documents to the other party on or before \_\_\_\_\_ days before Seller or Private Financing Deadline (§ 3).~~

~~4.7.1.1. Seller May Terminate. If Seller is to provide Seller financing (§ 4.1), this Contract is conditional upon Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost and compliance with the law. Seller has the Right to Terminate under § 25.1, on or before Seller or Private Financing Deadline (§ 3), if such Seller financing is not satisfactory to the Seller, in Seller's sole subjective discretion.~~

150 ~~4.7.2. Buyer May Terminate. If Buyer is to pay all or any portion of the Purchase Price with Seller or private~~  
151 ~~financing (§ 4.1), this Contract is conditional upon Buyer determining whether such financing is satisfactory to the Buyer,~~  
152 ~~including its availability, payments, interest rate, terms, conditions and cost. Buyer has the Right to Terminate under § 25.1, on or~~  
153 ~~before Seller or Private Financing Deadline (§ 3), if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole~~  
~~subjective discretion.~~

154 **TRANSACTION PROVISIONS**

155 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

156 ~~5.1. Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New~~  
157 ~~Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable~~  
158 ~~by such lender, on or before Loan Application Deadline (§ 3) and exercise reasonable efforts to obtain such loan or approval.~~

159 ~~5.2. Loan Objection. If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional~~  
160 ~~upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its~~  
161 ~~availability, payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the sole benefit of Buyer.~~  
162 ~~Buyer has the Right to Terminate under § 25.1, on or before Loan Objection Deadline (§ 3), if the New Loan is not satisfactory to~~  
163 ~~Buyer, in Buyer's sole subjective discretion. IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE~~  
164 ~~BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE, except~~  
165 ~~as otherwise provided in this Contract (e.g., Appraisal, Title, Survey).~~

166 ~~5.3. Credit Information. If an existing loan is not to be released at Closing, this Contract is conditional (for the sole~~  
167 ~~benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be at Seller's sole~~  
168 ~~subjective discretion. Accordingly: (1) Buyer must supply to Seller by Buyer's Credit Information Deadline (§ 3), at Buyer's~~  
169 ~~expense, information and documents (including a current credit report) concerning Buyer's financial, employment and credit~~  
170 ~~condition; (2) Buyer consents that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and~~  
171 ~~documents received by Seller must be held by Seller in confidence, and not released to others except to protect Seller's interest in~~  
172 ~~this transaction. If the Cash at Closing is less than as set forth in § 4.1 of this Contract, Seller has the Right to Terminate under § 25.1,~~  
173 ~~on or before Closing. If Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion,~~  
174 ~~Seller has the Right to Terminate under § 25.1, on or before Disapproval of Buyer's Credit Information Deadline (§ 3).~~

175 ~~5.4. Existing Loan Review. If an existing loan is not to be released at Closing, Seller must deliver copies of the loan~~  
176 ~~documents (including note, deed of trust, and any modifications) to Buyer by Existing Loan Documents Deadline (§ 3). For the~~  
177 ~~sole benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents.~~  
178 ~~Buyer has the Right to Terminate under § 25.1, on or before Existing Loan Documents Objection Deadline (§ 3), based on any~~  
179 ~~unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the~~  
180 ~~Property is required, this Contract is conditional upon Buyer's obtaining such approval without change in the terms of such loan,~~  
181 ~~except as set forth in § 4.6. If lender's approval is not obtained by Loan Transfer Approval Deadline (§ 3), this Contract will~~  
182 ~~terminate on such deadline. Seller has the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective~~  
183 ~~discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth~~  
184 ~~in § 4.6.~~

185 **6. APPRAISAL PROVISIONS.**

186 ~~6.1. Lender Property Requirements. If the lender imposes any requirements or repairs (Requirements) to be made to~~  
187 ~~the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the Right to~~  
188 ~~Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the~~  
189 ~~Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this~~  
190 ~~§ 6.1 does not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement~~  
191 ~~regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in~~  
192 ~~writing by Buyer.~~

193 ~~6.2. Appraisal Condition. The applicable Appraisal provision set forth below applies to the respective loan type set~~  
194 ~~forth in § 4.5.3, or if a cash transaction (i.e. no financing), § 6.2.1 applies.~~

195 ~~6.2.1. Conventional/Other. Buyer has the sole option and election to terminate this Contract if the Property's~~  
196 ~~valuation, determined by an appraiser engaged on behalf of \_\_\_\_\_, is less than the Purchase Price. The appraisal must be received~~  
197 ~~by Buyer or Buyer's lender on or before Appraisal Deadline (§ 3). Buyer has the Right to Terminate under § 25.1, on or before~~  
198 ~~Appraisal Objection Deadline (§ 3), if the Property's valuation is less than the Purchase Price and Seller's receipt of either a~~  
199 ~~copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price. This~~  
200 ~~§ 6.2.1 is for the sole benefit of Buyer.~~

202 ~~6.3. Cost of Appraisal. Cost of any appraisal to be obtained after the date of this Contract must be timely paid by~~  
203  ~~Buyer  Seller. The cost of the appraisal may include any and all fees paid to the appraiser, appraisal management company,~~  
204 ~~lender's agent or all three.~~

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

206 ~~7.1. Owners' Association Documents. Owners' Association Documents (Association Documents) consist of the following:~~  
207 ~~7.1.1. All Owners' Association declarations, articles of incorporation, bylaws, articles of organization, operating~~  
208 ~~agreements, rules and regulations, party wall agreements;~~

209 ~~7.1.2. Minutes of most recent annual owners' meeting;~~

210 ~~7.1.3. Minutes of any directors' or managers' meetings during the six month period immediately preceding the~~  
211 ~~date of this Contract. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.1.1, 7.1.2 and 7.1.3,~~  
212 ~~collectively, Governing Documents); and~~

213 ~~7.1.4. The most recent financial documents which consist of: (1) annual and most recent balance sheet, (2) annual~~  
214 ~~and most recent income and expenditures statement, (3) annual budget, (4) reserve study, and (5) notice of unpaid assessments, if~~  
215 ~~any (collectively, Financial Documents).~~

216 ~~7.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON~~  
217 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER~~  
218 ~~OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~  
219 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~  
220 ~~ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~  
221 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY~~  
222 ~~ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE~~  
223 ~~ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE~~  
224 ~~DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE~~  
225 ~~OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE~~  
226 ~~ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.~~  
227 ~~PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE~~  
228 ~~FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY~~  
229 ~~READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF~~  
230 ~~THE ASSOCIATION.~~

231 ~~7.3. Association Documents to Buyer.~~

232  ~~7.3.1. Seller to Provide Association Documents. Seller will cause the Association Documents to be provided to~~  
233 ~~Buyer, at Seller's expense, on or before Association Documents Deadline (§ 3).~~

234  ~~7.3.2. Seller Authorizes Association. Seller authorizes the Association to provide the Association Documents to~~  
235 ~~Buyer, at Seller's expense.~~

236 ~~7.3.3. Seller's Obligation. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's~~  
237 ~~receipt of the Association Documents, regardless of who provides such documents.~~

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

239 ~~7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to~~  
240 ~~Terminate under § 25.1, on or before Association Documents Objection Deadline (§ 3), based on any unsatisfactory provision in~~  
241 ~~any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after~~  
242 ~~Association Documents Deadline (§ 3), Buyer, at Buyer's option, has the Right to Terminate under § 25.1 by Buyer's Notice to~~  
243 ~~Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive~~  
244 ~~the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after Closing~~  
245 ~~Date (§ 3), Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice~~  
246 ~~to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory, and Buyer waives any~~  
247 ~~Right to Terminate under this provision, notwithstanding the provisions of § 8.6 (Right of First Refusal or Contract Approval).~~

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

249 **8.1. Evidence of Record Title.**

250  **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance  
251 company to furnish the owner's title insurance policy at Seller's expense. On or before Record Title Deadline (§ 3), Seller must  
252 furnish to Buyer, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase  
253 Price, or if this box is checked,  an Abstract of Title certified to a current date. Seller will cause the title insurance policy to be  
254 issued and delivered to Buyer as soon as practicable at or after Closing.

255  **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance  
256 company to furnish the owner's title insurance policy at Buyer's expense. On or before Record Title Deadline (§ 3), Buyer must  
257 furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase  
258 Price, or if this box is checked,  an Abstract of Title certified to a current date. Seller will cause the title insurance policy to be  
259 issued and delivered to Buyer as soon as practicable at or after Closing.

258 furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase  
259 Price.  
260 If neither box in § 8.1.1 or § 8.1.2 is checked, § 8.1.1 applies.

261 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment  Will  Will Not commit to delete or  
262 insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4)  
263 unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed is recorded), and (6) unpaid taxes,  
264 assessments and unredeemed tax sales prior to the year of Closing (OEC). If the title insurance company agrees to provide an  
265 endorsement for OEC, any additional premium expense to obtain an endorsement for OEC will be paid by  Buyer  Seller  
266  One-Half by Buyer and One-Half by Seller  Other Not to exceed \$200.00.

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

267 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,  
268 conditions and restrictions burdening the Property, and (2) copies of any other documents (or, if illegible, summaries of such  
269 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer. The documents or  
270 summaries of such documents described in this Section constitute the title documents (collectively, Title Documents).

271 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before Record Title Deadline (§ 3), copies of all  
272 Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the  
273 county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense  
274 of the party or parties obligated to pay for the owner's title insurance policy.

275 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any  
276 portion of the Property (Abstract of Title) in Seller's possession on or before Record Title Deadline (§ 3).

277 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the  
278 Title Documents as set forth in § 8.4 (Right to Object to Title, Resolution) on or before Record Title Objection Deadline (§ 3).  
279 Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding  
280 § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or  
281 Title Documents are not received by Buyer, on or before the Record Title Deadline (§ 3), or if there is an endorsement to the Title  
282 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be  
283 delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object  
284 to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or  
285 Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of  
286 Title Objection, pursuant to this § 8.2 (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.4  
287 (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents  
288 required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection  
289 by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title  
290 Commitment and Title Documents as satisfactory.

291 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before Off-Record Title Deadline (§ 3), true copies of all  
292 existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including,  
293 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without  
294 limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge (Off-Record  
295 Matters). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by  
296 public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of  
297 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2  
298 and § 13), in Buyer's sole subjective discretion, must be received by Seller on or before Off-Record Title Objection Deadline (§ 3).  
299 If an Off-Record Matter is received by Buyer after the Off-Record Title Deadline (§ 3), Buyer has until the earlier of Closing or  
300 ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or  
301 Notice of Title Objection pursuant to this § 8.3 (Off-Record Title), any title objection by Buyer and this Contract are governed by  
302 the provisions set forth in § 8.4 (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or  
303 Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such rights, if any, of third  
304 parties of which Buyer has actual knowledge.

305 **8.4. Right to Object to Title, Resolution.** Buyer's right to object to any title matters includes, but is not limited to those  
306 matters set forth in §§ 8.2 (Record Title), 8.3 (Off-Record Title) and 13 (Transfer of Title), in Buyer's sole subjective discretion. If  
307 Buyer objects to any title matter, on or before the applicable deadline, Buyer has the following options:

308 **8.4.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice  
309 of Title Objection) on or before the applicable deadline, and if Buyer and Seller have not agreed to a written settlement thereof on  
310 or before Title Resolution Deadline (§ 3), this Contract will terminate on the expiration of Title Resolution Deadline (§ 3),  
311 unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive  
312 objection to such items and waives the Right to Terminate for that reason), on or before expiration of Title Resolution Deadline  
313 (§ 3). If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended to the earlier of Closing or ten  
4 days after receipt of the applicable documents by Buyer, pursuant to § 8.2 (Record Title) or § 8.3 (Off-Record Title), the Title

Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

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

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

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

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

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

## 9. CURRENT SURVEY REVIEW.

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

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

9.1.2. **Other Survey.** If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location Certificate, will be an  Improvement Survey Plat or  Seller will provide any existing Survey if in Seller's possession. The parties agree that payment of the cost of the Current Survey and obligation to order or provide the Current Survey are as follows:  
Buyer may, at Buyer's expense, obtain a Current Survey

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

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

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

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

**DISCLOSURE, INSPECTION AND DUE DILIGENCE**

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

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

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

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

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

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

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

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

**10.6. Due Diligence.**

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

**10.6.1.1.** All contracts relating to the operation, maintenance and management of the Property;

**10.6.1.2.** Property tax bills for the last \_\_\_\_\_ years;

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

**10.6.1.4.** A list of all Inclusions to be conveyed to Buyer;

**10.6.1.5.** Operating statements for the past \_\_\_\_\_ years;

**10.6.1.6.** A rent roll accurate and correct to the date of this Contract;

**10.6.1.7.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

*None - All leases and/or any and all agreements, oral or written, will be terminated within thirty (30) days of MEC.*

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

**10.6.1.9.** ~~All insurance policies pertaining to the Property and copies of any claims which have been made for the past \_\_\_\_\_ years;~~



- 427  10.6.1.10. Soils reports, Surveys and engineering reports or data pertaining to the Property (if not delivered
- 428 earlier under § 8.2);
- 429  10.6.1.11. Any and all existing documentation and reports regarding Phase I and II environmental reports,
- 430 letters, test results, advisories, and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or
- 431 other toxic hazardous or contaminated substances, and/or underground storage tanks and/or radon gas. If no reports are in Seller's
- 432 possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;
- 433  10.6.1.12. ~~Any Americans with Disabilities Act reports, studies or surveys concerning the compliance of the~~
- 434 ~~Property with said Act;~~
- 435  10.6.1.13. All permits, licenses and other building or use authorizations issued by any governmental
- 436 authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations,
- 437 if any; and
- 438  10.6.1.14. Other documents and information: N/A

439  
440 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object to Due

441 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory in Buyer's sole subjective

442 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline** (§ 3):

- 443 10.6.2.1. Notice to Terminate. Notify Seller in writing that this Contract is terminated; or
- 444 10.6.2.2. Due Diligence Document Objection. Deliver to Seller a written description of any unsatisfactory
- 445 Due Diligence Documents that Buyer requires Seller to correct.

446 **10.6.3. Due Diligence Document Resolution.** If a Due Diligence Document Objection is received by Seller, on or

447 before **Due Diligence Document Objection Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement

448 thereof on or before **Due Diligence Document Resolution Deadline** (§ 3), this Contract will terminate on **Due Diligence**

449 **Document Resolution Deadline** (§ 3) unless Seller receives Buyer's written withdrawal of the Due Diligence Document

450 Objection before such termination, i.e., on or before expiration of **Due Diligence Document Resolution Deadline** (§ 3).

451 **10.6.4. Zoning.** Buyer has the Right to Terminate under § 25.1, on or before **Due Diligence Documents Objection**

452 **Deadline** (§ 3), based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction

453 over the Property, in Buyer's sole subjective discretion.

454 **10.6.5. Due Diligence - Environmental, ADA.** Buyer has the right to obtain environmental inspections of the

455 Property including Phase I and Phase II Environmental Site Assessments, as applicable.  Seller  Buyer will *may* order or

456 provide  Phase I Environmental Site Assessment,  Phase II Environmental Site Assessment (compliant with ASTM

457 E1527-05 standard practices for Environmental Site Assessments) and/or  N/A, at the expense of  Seller  Buyer

458 (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies

459 with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times

460 as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

461 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the

462 **Environmental Inspection Objection Deadline** (§ 3) will be extended by 30 days (Extended Environmental Inspection Objection

463 **Deadline**) and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date** (§ 3), the **Closing**

464 **Date** (§ 3) will be extended a like period of time. In such event,  Seller  Buyer must pay the cost for such Phase II

465 Environmental Site Assessment.

466 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.5, Buyer has the

467 Right to Terminate under § 25.1, on or before **Environmental Inspection Objection Deadline** (§ 3), or if applicable, the

468 Extended Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in

469 Buyer's sole subjective discretion.

470 Buyer has the Right to Terminate under § 25.1, on or before **ADA Evaluation Objection Deadline** (§ 3), based on any

471 unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

472 ~~10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property~~

473 ~~owned by Buyer and commonly known as \_\_\_\_\_ Buyer has the Right to Terminate under § 25.1 effective upon Seller's receipt of~~

474 ~~Buyer's Notice to Terminate on or before Conditional Sale Deadline (§ 3) if such property is not sold and closed by such~~

475 ~~deadline. This § 10.7 is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before~~

476 ~~Conditional Sale Deadline (§ 3), Buyer waives any Right to Terminate under this provision.~~

477 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  Does  Does Not

478 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water

479 for the Property. Buyer  Does  Does Not acknowledge receipt of a copy of the current well permit.  There is No Well.

480 Note to Buyer: **SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**

481 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**

482 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

*[Handwritten signatures]*

484 10.9. Existing Leases; Modification of Existing Leases; New Leases. Seller states that none of the Leases to be assigned  
485 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the  
486 Lease or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller  
487 enter into any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably  
withheld or delayed.

488 11. TENANT ESTOPPEL STATEMENTS.

489 11.1. Tenant Estoppel Statements Conditions. Buyer has the right to review and object to any Estoppel Statements.  
490 Seller must obtain and deliver to Buyer on or before Tenant Estoppel Statements Deadline (§ 3), statements in a form and  
491 substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of  
492 the Lease stating:

493 11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;

494 11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or  
495 amendments;

496 11.1.3. The amount of any advance rentals paid, rent concessions given, and deposits paid to Seller;

497 11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;

498 11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and

499 11.1.6. That the Lease to which the Estoppel is attached is a true, correct and complete copy of the Lease demising  
500 the premises it describes.

501 11.2. Tenant Estoppel Statements Objection. Buyer has the Right to Terminate under § 25.1, on or before Tenant  
502 Estoppel Statements Objection Deadline (§ 3), based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective  
503 discretion, or if Seller fails to deliver the Estoppel Statements on or before Tenant Estoppel Statements Deadline (§ 3). Buyer  
504 also has the unilateral right to waive any unsatisfactory Estoppel Statement.

505 **CLOSING PROVISIONS**

506 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

507 12.1. Closing Documents and Closing Information. Seller and Buyer will cooperate with the Closing Company to  
508 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If  
509 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing  
510 Company, in a timely manner, all required loan documents and financial information concerning Buyer's new loan. Buyer and  
511 Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this  
512 transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

513 12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions  Are  Are Not executed with  
514 this Contract.

515 12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as  
516 the Closing Date (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing will be as designated  
517 by mutual agreement between the parties.

518 12.4. Disclosure of Settlement Costs. Buyer and Seller acknowledge that costs, quality, and extent of service vary  
519 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

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

525 13.1. Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents  
526 accepted by Buyer in accordance with Record Title (§ 8.2),

527 13.2. Distribution utility easements (including cable TV),

528 13.3. Those specifically described rights of third parties not shown by the public records of which Buyer has actual  
529 knowledge and which were accepted by Buyer in accordance with Off-Record Title (§ 8.3) and Current Survey Review (§ 9),

530 13.4. Inclusion of the Property within any special taxing district,

531 13.5. Any special assessment if the improvements were not installed as of the date of Buyer's signature hereon, whether  
532 assessed prior to or after Closing, and

533 13.6. Other None.

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

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

537 15.1. Closing Costs. Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required  
538 to be paid at Closing, except as otherwise provided herein.

539 15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by  Buyer  Seller  
540  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

541 15.3. Status Letter and Record Change Fees. Any fees incident to the issuance of Association's statement of  
542 assessments (Status Letter) must be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  None.  
543 Any record change fee assessed by the Association including, but not limited to, ownership record transfer fees regardless of name  
544 or title of such fee (Association's Record Change Fee) must be paid by  Buyer  Seller  One-Half by Buyer and One-  
545 Half by Seller  None.

546 15.4. Local Transfer Tax.  The Local Transfer Tax of \_\_\_\_\_ % of the Purchase Price must be paid at Closing by   
547 Buyer  Seller  One-Half by Buyer and One-Half by Seller  None.

548 15.5. Private Transfer Fee. Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such  
549 as community association fees, developer fees and foundation fees, must be paid at Closing by  Buyer  Seller  One-Half  
550 by Buyer and One-Half by Seller  None. The Private Transfer fee, whether one or more, is for the following association(s):  
551 \_\_\_\_\_ in the total amount of \_\_\_\_\_ % of the Purchase Price or \$ \_\_\_\_\_.

552 15.6. Water Transfer Fees. The Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed  
553 \$ \_\_\_\_\_ for:

- 554  Water Stock/Certificates  Water District  
555  Augmentation Membership  Small Domestic Water Company  \_\_\_\_\_

556 and must be paid at Closing by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  None.

557 15.7. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction must be paid when due by  
558  Buyer  Seller  One-Half by Buyer and One-Half by Seller  None.

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

560 16.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the  
561 year of Closing, based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy and  
562 Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled  
563 veteran exemption or  Other N/A.

564 16.2. Rents. Rents based on  Rents Actually Received  Accrued. At Closing, Seller will transfer or credit to  
565 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of  
566 such transfer and of the transferee's name and address. Seller must assign to Buyer all Leases in effect at Closing and Buyer must  
567 assume Seller's obligations under such Leases.

568 16.3. Association Assessments. Current regular Association assessments and dues (Association Assessments) paid in  
569 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred  
570 maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents.  
571 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.  
572 Any special assessment assessed prior to Closing Date (§ 3) by the Association will be the obligation of  Buyer  Seller.  
573 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's  
574 signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller. Seller represents that the Association  
575 Assessments are currently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are no unpaid regular or special assessments against the  
576 Property except the current regular assessments and \_\_\_\_\_. Such assessments are subject to change as provided in the Governing  
577 Documents. Seller agrees to promptly request the Association to deliver to Buyer before Closing Date (§ 3) a current Status Letter.

578 16.4. Other Prorations. Water and sewer charges, propane, interest on continuing loan, and other similar items.

579 16.5. Final Settlement. Unless otherwise agreed in writing, these prorations are final.

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

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



proper, or Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

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

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

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

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

24. **EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction, (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of Mediation (§ 23). This Section will survive cancellation or termination of this Contract.

25. **TERMINATION.**

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

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

26. **ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.

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

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

690 § 27.2). Any document, including a signed document or notice, from or on behalf of Buyer, and delivered to Seller is effective  
691 when physically received by Seller, any signatory on behalf of Seller, any named individual of Seller, any representative of Seller,  
692 or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation described  
693 in § 23 and except as provided in § 27.2).

694 27.2. **Electronic Delivery.** As an alternative to physical delivery, any document, including a signed document or written  
695 notice, may be delivered in electronic form only by the following indicated methods:  Facsimile  Email  Internet. If no  
696 box is checked, this § 27.2 is not applicable and § 27.1 governs notice and delivery. Documents with original signatures will be  
697 provided upon request of any party.

698 27.3. **Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with  
699 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property  
located in Colorado.

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

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

709 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

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

712 30.1. **Purchase Price.** *If Buyer closes by June 30, 2014, the Purchase Price, as set forth in Section 4.1, shall be reduced*  
713 *to \$799,000.00. In the event Buyer fails to Close by June 30, 2014, the Purchase Price remains \$825,000.00.*

714 30.2. **Closing Extension.** *Buyer shall have the right to extend the Closing Date for two (2) additional thirty (30)*  
715 *calendar-day periods (each, a "Closing Extension") provided Buyer notifies Seller in writing of Buyer's intent to exercise a*  
716 *Closing Extension and deposits with the Earnest Money Holder the sum of \$20,000.00 in Good Funds ("Extension Fee") at*  
717 *least ten (10) calendar days after exercise of each applicable Closing Extension. One-half of each Extension Fee (\$10,000.00)*  
718 *shall be applicable to the Purchase Price upon Closing, but shall not be refundable to Buyer except in the event of Seller's*  
719 *failure to deliver good and merchantable title pursuant to Section 13 hereof. The remaining one-half of each Extension Fee*  
720 *(\$10,000.00) shall not be applicable to the Purchase Price, shall be released to Seller, and shall not be refundable to Buyer*  
721 *except in the event of Seller's failure to deliver good and merchantable title pursuant to Section 13 hereof or perform under this*  
722 *Contract (which shall not limit Buyer's remedy pursuant to Section 21 hereof).*

723 30.3. **"As-Is, Where-Is".** *Buyer shall be purchasing the Property "As Is", "Where Is" in its present state and condition*  
724 *and "with all faults" based entirely upon Buyer's own independent investigation of the Property, without representation or*  
725 *warranty of any kind regarding the condition of the Property from Seller.*

726 30.4. **Environmental Condition.** *Buyer shall release Seller from any and all claims which may otherwise be asserted by*  
727 *Buyer against Seller arising out of or related to hazardous materials on or under the Property which predate Seller's ownership*  
728 *of the Property. The Due Diligence Period is intended for Buyer's careful study of the environmental condition of the*  
729 *Property.*

730 30.5. **Approval Contingencies.** *The Closing of this Contract is contingent upon Seller receiving Executive Committee*  
731 *and Board of Directors approval. In the event Seller does not receive said approval within ten (10) business days from MEC,*  
732 *the Contract shall terminate and the Earnest Money Holder shall be instructed to return all monies back to Buyer within five*  
733 *(5) days. The Closing of this Contract is also contingent upon Buyer receiving Board of Directors approval and approval by*  
734 *any and all applicable governmental agencies whose approval is necessary for Buyer to put the Property to Buyer's intended*  
735 *use. In the event Buyer does not receive said approvals prior to the scheduled Closing, as the same may be extended, the*  
736 *Contract shall terminate and the Earnest Money Holder shall be instructed to return all monies back to Buyer within five (5)*  
737 *days.*

738 30.6. **Personal Property.** *All personal property owned by caretaker shall be removed on or before February 28, 2014.*  
739 *Any personal property on site as of March 1, 2014 shall remain on the Property and Seller relinquishes any and all rights*  
740 *thereto.*

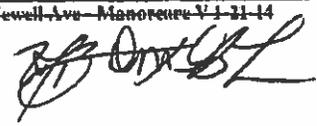
742 30.7. Earnest Money Release. In the event Buyer terminates this Contract as permitted herein after March 21, 2014, but  
743 on or before May 21, 2014, \$30,000 of the Earnest Money deposit shall be non-refundable to Buyer and shall be released to  
744 Seller, and all remaining Earnest Money deposits shall be released to Buyer. In the event Buyer terminates this Contract as  
745 permitted herein after May 21, 2014, \$60,000 of the Earnest Money deposit shall be non-refundable to Buyer and shall be  
746 released to Seller, and all remaining Earnest Money deposits shall be released to Buyer. Upon Closing, all Earnest Money  
deposits shall be applied to the Purchase Price.

747 31. ATTACHMENTS.

748 31.1. The following attachments are a part of this Contract:  
749 Exhibit "A", Residential Addendum

750 31.2. The following disclosure forms are attached but are not a part of this Contract:  
751 None  
752  
753

754 **SIGNATURES ON NEXT PAGE**  
755  
756



**SIGNATURES**

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Buyer's Name: ManorCare Health Services, LLC  
By: *David B. Lanning*  
*David B. Lanning*  
*its: Vice President* *1/23/14*  
Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Witness  
Buyer's Name: \_\_\_\_\_  
By: *Holly Magad*  
*1/23/14*  
Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Electronic Address: \_\_\_\_\_

Address: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Electronic Address: \_\_\_\_\_

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

Seller's Name: INTERNATIONAL CHURCH OF THE  
FOURSQUARE GOSPEL, a California  
Not-for-Profit Corporation  
By: \_\_\_\_\_

Seller's Name: \_\_\_\_\_  
By: \_\_\_\_\_

*[Signature]* *1-27-14*  
Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Address: *1910 West Sunset Blvd.*  
*Los Angeles, CA 90026*  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Electronic Address: \_\_\_\_\_

*[Signature]* *1-27-14*  
Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Address: *Same*  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Electronic Address: \_\_\_\_\_

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

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

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*[Handwritten Signature]*

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

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

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

Brokerage Firm's compensation or commission is to be paid by  Listing Brokerage Firm  Buyer  Other \_\_\_\_\_.

Brokerage Firm's Name: THE ALTER GROUP d/b/a ALTER 360 & COLORADO REAL ESTATE GROUP  
 Broker's Name: Jeff Ludwig Nick Kyriazes

	Broker's Signature	Date
Address:	<u>1980 Spring Drive</u>	
	<u>Lombard, IL 60148</u>	
Phone No.:	<u>630.620.3600</u>	
Fax No.:		
Electronic Address:	<u>jludwig@altergroup.com</u>	

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

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

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

Brokerage Firm's compensation or commission is to be paid by  Seller  Buyer  Other \_\_\_\_\_.

Brokerage Firm's Name: CASSIDY TURLEY  
 Broker's Name: Terry Matthews

	Broker's Signature	Date
Broker's Name:	<u>Esther Kettering</u>	
	Broker's Signature	Date
Address:	<u>1515 Arapahoe Street, Suite 1200</u>	
	<u>Denver, CO 80202</u>	
Phone No.:	<u>303.292.3700</u>	
Fax No.:	<u>303.534.8270</u>	
Electronic Address:	<u>Terry.Matthews@cassidyturley.com</u>	

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Electronic Address: Esther.Kettering@cassidyurley.com

Brokerage Firm's Name: CASSIDY TURLEY

Broker's Name: Lee Black

Address: Broker's Signature Date  
555 S. Flower St., 44<sup>th</sup> Floor  
Los Angeles, CA 90071

Phone No.: 213.330.0902

Fax No.: 85.828.4160

Electronic Address: Lee.Black@cassidyurley.com

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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (RA33-10-12) (Mandatory 1-13)

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

RESIDENTIAL ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE

Date: January 23, 2014

1. ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE. This Residential Addendum (Addendum) is made a part of the following contract that is checked:

- Contract to Buy and Sell Real Estate (Land) between Seller and Buyer (Contract) dated January 23, 2014 relating to the sale of the Property, or;
Contract to Buy and Sell Real Estate (Commercial) between Seller and Buyer (Contract) dated N/A relating to the sale of the Property

known as No. 8080 West Jewell Avenue Lakewood CO 80232
Street Address City State Zip

This Addendum shall control in the event of any conflict with the Contract. Except as modified, all other terms and provisions of the Contract shall remain the same. Terms used herein shall have the same meaning as in the Contract.

2. PURPOSE AND RESIDENTIAL PROVISIONS.

2.1. Purpose of Addendum. The Property contains, in part, one or more residences but the Contract does not contain required provisions that are set forth in this Addendum.

2.2. Residential Provisions. The Contract shall be amended by the addition of the check-marked provisions in this Addendum.

2.3. New Loan.

2.3.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.4 of the Contract, if applicable, shall timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by lender.

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

2.3.3. Loan Limitations. Buyer may purchase the Property using any of the following types of loan:
Conventional FHA VA Bond Other

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

2.4. Appraisal Condition.

2.4.1. Lender Property Requirements. If the lender imposes any requirements or repairs (Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the Right to Terminate under § 25.1 (notwithstanding § 10 of the Contract), on or before three days following Seller's receipt of the Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this § 2.4.1 shall not apply if, on or before any termination by Seller pursuant to this § 2.4.1: (1) the parties enter into a written agreement regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

2.4.2. Appraisal Condition. The applicable Appraisal provision set forth below shall apply to the respective loan type set forth in § 4.5.3 of the Contract, or if a cash transaction, i.e. no financing, § 2.4.3 shall apply.

Handwritten signature

1.4.3. ~~Conventional/Other.~~ Buyer has the sole option and election to terminate this Contract if the Property's valuation is less than the Purchase Price determined by an appraiser engaged by \_\_\_\_\_. The appraisal shall be received by Buyer or Buyer's lender on or before Appraisal Deadline (§ 3), if the Property's valuation is less than the Purchase Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price. This § 2.4.3 is for the sole benefit of Buyer.

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

1.4.5. ~~VA.~~ It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The Purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs. ~~Note: If FHA or VA Appraisal is checked, the Appraisal Deadline (§ 3) does not apply to FHA or VA guaranteed loans.~~

2.5. Source of Potable Water (Residential Land and Residential Improvements Only).  
Buyer  Does  Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. Buyer  Does  Does Not acknowledge receipt of a copy of the current well permit.  There is No Well.

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.

2.6. 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.

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

2.8. 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. 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. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's written notice to terminate, notwithstanding any other provision of the Contract, based on Buyer's test results that indicate the Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the results of the test.

2.9. 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, (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.

2.10. Home Warranty. Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement of such Inclusions.

Date: 1-23-14  
Buyer's Name: MANORCARE HEALTH SERVICES, LLC  
By: [Signature]

Date: 1-23-14  
Buyer's Name: [Signature]  
By: [Signature]

*[Handwritten initials]*

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\_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature

Date: [Signature] 1-27-14  
Seller's Name: INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL, a California Not-for-Profit Corporation  
By: Tim Buckin / Proprietor/Secretary

Date: [Signature]  
Seller's Name: \_\_\_\_\_  
By: Deborah Maloney / Asst. Secretary

\_\_\_\_\_  
\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
\_\_\_\_\_  
Seller's Signature

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[Signature] DM

**EXHIBIT "A"**

To that certain contract dated January 23, 2014, by and between ManorCare Health Services, LLC, as Buyer, and International Church of the Foursquare Gospel, a California Not-for-Profit Corporation, as Seller, concerning certain real property located at 8080 W. Jewell, Lakewood, Colorado.

---

**Legal Description:**

Lots 5 and 9, Christian Living Community, recorded August 20, 1979 at Reception No. 79075233;

Lots 10 and 11, Christian Living Community Lot Line Adjustment No. 1 Plat, recorded March 19, 2004 at Reception No. F1987185; and

Tract A, Village Center, recorded May 16, 1980 at Reception No. 80037697.

*[Handwritten signatures]*