

PURCHASE AGREEMENT

This Purchase Agreement (“**Contract**”) by and between **STEAMBOAT SUNLIGHT, LLC** a Colorado limited liability company (“**Seller**”), and the purchaser(s) whose name appears on the signature page below (collectively “**Buyer**”).

1. **Agreement to Buy and Sell.** Pursuant to the terms and conditions set forth herein, Seller agrees to sell, and Buyer agrees to purchase the lot described below, depicted in the Final Plat attached hereto as Exhibit A (referred to herein as either the “**Lot**”):

Lot _____,
Sunlight Subdivision, Filing No. 1,
Plat recorded at: File#: 14297, Reception#: 782190, Dated: 08/09/2017
City of Steamboat Springs,
County of Routt,
State of Colorado.

2. **Purchase Price.**

2.1. The purchase price to be paid for the Lot by Buyer shall be the total purchase price stated below (“**Purchase Price**”) and shall be payable as follows:

Item No.	Item	Amount	Amount
1	Purchase Price for Lot	\$	
2	Purchase Price for Secondary Unit	\$	
3	Earnest Money		\$10,000.00
4	New Loan		\$
5	Cash at Closing		\$
	TOTAL	\$	\$

2.2. The portion of the Purchase Price shown above in Item 3 as “**Earnest Money**” shall be payable on or before the Earnest Money Deadline in the form of a check made payable to Heritage Title Company as agent for Commonwealth Land Title Insurance Company (“**Title Company**”) to be held in escrow in accordance with escrow instructions to be prepared by the Title Company. All such funds, together with any interest, if any, earned thereon shall constitute the “**Deposit.**” The Deposit shall be applied to the Purchase Price at Closing

2.3. If there is an amount shown in Item 2 above for a Secondary Unit, then the Secondary Unit Addendum attached is part of this Contract.

2.4. If there is an amount shown in Item 4 above for a new loan, then the Financing Addendum attached is part of this Contract.

2.5. The funds to be delivered as shown in Item 5 as cash at closing must be paid in the form of wire transfer or other good funds as defined by law.

3. **Critical Dates.** All dates and deadlines provided below are based on mutual execution of this Contract (“**MEC**”) by Buyer and Seller, the date of the latest signature being the date of MEC:

Item No.	Reference	Event	Deadline MEC + Number of Days
1	2.2	Earnest Money Deadline	MEC + 7
2	4.1	Title Documents Delivery Deadline	MEC + 7
3	4.2	Title Objection Deadline	MEC + 14
4	5.18	Due Diligence Documents Delivery Deadline	Prior to MEC
5	5.19	Due Diligence Documents Objection Deadline	MEC + 14
6	Financing Addendum	Financing Objection Deadline	MEC + 14
7	6.1	Closing Date	MEC + 28, or sooner, as agreed upon in writing between buyer and seller

*If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline **Will** be extended to the next day that is not a Saturday, Sunday or Holiday.

4. **Title Insurance.**

4.1. Not later than the Title Documents Delivery Deadline, Seller shall provide to Buyer, at Seller’s expense, a commitment for an owner’s policy of title insurance for the Lot in the amount of the Purchase Price (the “**Commitment**”). The Title Company will cause copies of any recorded documents described in Schedule B-2 of the Commitment to be made available to Buyer.

4.2. Buyer may object in writing to the existence of any matter affecting title to the Lot as shown on Schedule B-2 of the Commitment by delivering to Seller written notice of Buyer’s election to terminate this Contract on or before the Title Objection Deadline and the Deposit shall be returned to Buyer. If Buyer does not give such notice on or before the Title Objection Deadline, Buyer shall have waived any objections the status of title.

4.3. The standard pre-printed exceptions appearing in the title commitment (other than mechanics liens); all easements, restrictions, covenants, reservations, agreements and conditions of record; all other matters shown on Schedule B-2 of the Commitment, the Atwood Covenants (defined below), the Subdivision Documents (defined below), the general disclosure of the District, the Improvements Agreements (defined below) and any other documents that the City requires in connection with the Final Plat, are collectively referred to in this Contract as the “**Permitted Exceptions.**” Seller agrees to execute and deliver to the title company a standard affidavit regarding mechanics liens to obtain a deletion of the standard exception for mechanics

liens; however, any recorded mechanics lien filed after the date of MEC shall not render title unmerchantable if Seller has bonded over them in the manner provided by law. Seller shall have no obligation to deliver a survey. Any encroachment of any of the subdivision improvements (such as sidewalks, curbs, trails, gutters, and landscaping) onto the Lot shall not be considered to render title unmarketable because the Declarations for the subdivision contain easements that permit such encroachments to exist. At Closing, Seller shall pay the premium for the owner's title insurance policy. Seller shall cause the owner's title insurance policy to be delivered as soon as practical after Closing.

4.4. Seller has advised Buyer that if Buyer does not wish Seller to purchase the title insurance policy from the company selected by Seller, Buyer may elect to obtain such insurance from a company of its choice however in such event Buyer shall pay the title insurance premium.

5. **Seller's Disclosures.** Seller has obtained preliminary plat approval from the City of Steamboat Springs ("**City**") for the Sunlight Subdivision in accordance with the approval known as PP-13-01 as modified in the substantial conformance review ("**Preliminary Plat**") Seller has recorded Final Plat with City of Steamboat Springs and County of Routt, CO, at File#: 14297, Reception#: 782190, Dated: 08/09/2017, the Declaration of Covenants, Conditions and Restrictions for Sunlight Residential Subdivision ("**Declarations**") (Reception#: 782193, Dated 08/09/2017), and has formed an owners association named Sunlight Homeowners Association, Inc. ("**Association**") which has adopted Design Guidelines. The Sunlight Residential Subdivision is located in the Sunlight Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado ("**District**") organized in Steamboat Springs to provide for the financing, ownership, operation and maintenance of public infrastructure as well as to provide design review and covenant enforcement services to the residents of the District. The Final Plat, Declarations, the Design Guidelines, and the articles of incorporation and bylaws for the Association, are referred to herein as the ("**Subdivision Documents**"). Seller makes the following disclosures:

5.1 The name of the project is Sunlight Subdivision. The Subdivision Documents contain restrictions on Buyer's use of the Lot. Seller reserves the right to amend and modify the Subdivision Documents. In the Subdivision Documents, Seller has reserved a number of special declarant rights and certain development rights, including the right to add new lots to the community and the right to control the board of the Association.

5.2 The District has the authority to finance public infrastructure necessary to serve the Property and will own, operate and maintain certain properties such as the open space tracts. The District intends to impose a property tax against all of the Property within the boundaries of the District which constitutes a lien on the Property until paid. Property tax revenue will be used to provide for the administration (including design review and covenant enforcement), operation and maintenance of the Public Improvements as well as the repayment of debt issued by the District. Buyer acknowledges that the Property is subject to the real property taxes and fees of the District. Buyer agrees that it shall not seek to exclude the Lot from the District.

5.3 The only common elements and amenities proposed for the project are the open space tracts to be owned by the District (which will include a dog park, a children's park, and soft surface trails) and the lanes and alleys. Seller has not promised any other common elements or amenities.

5.4 The Buyer will be a member of the Association. Buyer shall be responsible for regular dues (presently estimated to commence in 2020 at \$80 per year), and special assessments, which may be levied subsequent to Closing pursuant to the Declaration and Association Documents.

5.5 Buyer acknowledges receipt of the summary report and analysis of soil conditions in the general vicinity of the Lot (which may not be specifically for the Lot) and site recommendations prepared by NWCC, Inc. Seller makes no representation regarding the accuracy of the information contained therein. Buyer should consider if it would be prudent to obtain a separate soils report specific to the Lot.

5.6 All improvements constructed on the Lot by the Buyer must comply with the Design Guidelines adopted by the Association. The Design Guidelines may be amended from time to time. Prior to construction of the Buyer's home, Buyer must file an application with the Design Review Committee, pay a fee (payable to the District), and obtain the consent of the Design Review Committee. Buyer acknowledges that the Design Review Committee may deny Buyer the right to construct any improvements that do not comply with the Design Guidelines.

5.7 The Buyer's use of the Lot is restricted as provided in the Protective Covenants imposed by the Charles Atwood Company, an adjoining land owner, that have been recorded in the real estate records ("Atwood Covenants") (Reception#: 781903, Dated: 08/01/2017). The Charles Atwood Company has the right to enforce the covenants directly against Buyer.

5.8 Buyer's right to build a residence on the Lot will be restricted by the certain restrictions imposed by the City. Some Lots in the subdivision are skylined lots and have maximum height restrictions. To determine if the Lot is skylined, refer to the plat notes on the Final Plat. Improvements constructed on the Lot will be required to have sprinkler systems for fire protection unless the secondary access road has been constructed and preliminary accepted at the time of issuance of a building permit and a residential sprinkler system is not otherwise required by the International Residential Code as adopted by the City of Steamboat Springs. No lot may have a secondary unit unless Buyer has purchased the right to a secondary unit from the Seller (See Section 2.1, Item 2). Lots in Filing No. 1 may not be split into duplex lots.

5.9 The City will not issue building permits until the City has inspected and accepted the street, water, sewer, and drainage improvements for the entire phase of the subdivision, not just the Lot. If Buyer has closed prior to that date, the City will not issue a building permit to Buyer until then. The City will not issue certificates of occupancy until the Seller installs sidewalks for the entire phase. The City limits their inspections to certain restricted months. Buyer may incur delays in obtaining building permits and certificates of

occupancy. Buyer may not be able to obtain permanent financing without a certificate of occupancy.

5.10 Seller will not have completed all of the improvements required by the City for the Final Plat prior to Closing. Seller's obligation to complete those improvements will be contained in an improvements agreement that will be credit enhanced by a letter of credit issued to the City ("**Improvements Agreement**") (Reception#: 782194, Dated: 08/09/2017). Seller's completion of those improvements is not a condition to Closing.

5.11 Buyer will be obligated to pay to the City certain water and sewer tap fees at the time of obtaining a building permit.

5.12 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.

5.13 THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND TRANSFER OF THE SURFACE ESTATE MAY NOT INCLUDE TRANSFER OF THE MINERAL ESTATE. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OR OTHER MINERALS UNDER THE SURFACE, AND THEY MAY ENTER AND USE THE SURFACE ESTATE TO ACCESS THE MINERAL ESTATE.

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

THE OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THIS PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS, AND GAS GATHERING AND PROCESSING FACILITIES.

THE BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THIS PROPERTY,

INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.

5.14 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. BUYERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. BUYERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

5.15 THE SOURCE OF POTABLE WATER FOR THIS REAL ESTATE IS:

A WELL;

A WATER PROVIDER, WHICH CAN BE CONTACTED AS FOLLOWS:

**NAME: CITY OF STEAMBOAT SPRINGS
ADDRESS: 137 10th Street, Steamboat Springs, Colorado
WEB SITE: steamboatsprings.net
TELEPHONE: 970-879-2060**

NEITHER A WELL NOR A WATER PROVIDER. THE SOURCE IS[DESCRIBE]:

SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NON-RENEWABLE GROUNDWATER. YOU MAY WISH TO CONTACT YOUR PROVIDER TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

5.16 Seller hereby discloses that two of its principals, Nick Metzler and LeAllyn Svendsen, are licensed Colorado real estate brokers.

5.17 Seller does not know that the Lot was previously used as a methamphetamine laboratory.

5.18 Buyer acknowledges that Seller has made the following documents available to Buyer for review prior to execution of contract (“**Due Diligence Documents**”): Declarations of Covenants, Conditions and Restrictions for Sunlight Subdivision, Articles, Bylaws and 2017 Budget for Sunlight Homeowners Association, Inc., Design Guidelines of Sunlight Homeowners Association, Inc., General Disclosure by Sunlight Metropolitan District, Atwood Covenants, Final Plat Filing No. 1, (Reception#: 782190, Dated: 08/09/2017), Preliminary Plat PP-13-01 as amended in Substantial Conformance Review, Improvements Agreement for Filing No. 1 (Reception#: 782194, Dated: 08/09/2017), NWCC, Inc. Soils Report.

5.19 Following MEC, Buyer has the right to review the Due Diligence Documents. If Buyer objects to any of the Due Diligence Documents, Buyer may terminate this Contract by giving to Seller notice of termination on or before the Due Diligence Documents Objection Deadline and the Deposit will be refunded to the Buyer. If Buyer does not give such notice before the Due Diligence Documents Objection Deadline, Buyer shall have waived any objection to the Due Diligence Documents.

6. **Closing.**

6.1. The closing of the purchase and sale (“**Closing**”) shall occur on the Closing Date. If Seller has not given notice to close before the Closing Date, Buyer may terminate this Contract and the Deposit shall be refunded. At Closing, Buyer shall be obligated to purchase the Lot and pay to Seller the Purchase Price. Seller shall convey fee simple title to the Lot to Buyer by special warranty deed, subject to taxes and assessments for the current year and subsequent years, the Permitted Exceptions, and all applicable building and zoning regulations.

6.2. Buyer and Seller shall pay their respective closing costs at Closing, except as otherwise provided herein. Buyer and Seller shall sign and complete all customary documents at or before Closing. Fees for real estate closing and settlement services shall not exceed \$200 and shall be paid at Closing one-half by Buyer and one-half by Seller. Buyer shall pay all costs and fees associated with Buyer’s financing.

6.3. At closing, real estate taxes and real property assessments for the then current year shall be prorated. Charges for water, sewer, gas, electricity and other utilities, if applicable, will be prorated to the date of Closing, based on actual figures, or if not then available, upon Seller’s reasonable estimate thereof, and the net amount thereof shall be added to or deducted from, as the case may be, the balance of the Purchase Price payable by Buyer at Closing. Prorations shall be final.

7. **Seller's Warranty.**

7.1 Seller represents and warrants to Buyer that the Lot was or will be developed in substantial conformity with the recommendations of the project engineers and that the Lot is suitable for construction of residential improvements, provided that the improvements are constructed in a manner consistent with the NWCC, Inc. Soils Report, for a period of six (6) months after closing. Buyer shall give written notice of any non-conforming item within ten (10) days after Buyer's discovery of the defect, provided that such notice must be given within six (6) months after the date of closing. Seller shall have no responsibility with regard to any alleged defects arising or reported more than six (6) months after closing. Provided that notice is timely given, Seller agrees that it will, within a reasonable time, determine whether the alleged defect is covered by the warranty. If so, then Seller shall have six (6) months (weather permitting) to cause the non-conforming workmanship to be remedied by repair of the non-conforming workmanship. If Seller is unable to cure the defect, then Seller will be liable only for actual damages caused as a direct result of the defect.

7.2 This limited warranty excludes, and Seller shall have no liability for, any damages resulting from (i) Buyer's failure to adhere to the recommendations contained in the NWCC, Inc. Soils Report, (ii) any changes in the grading of the ground by parties other than the Seller, (iii) failure to maintain the drainage patterns established by the Seller, (iv) failure of the Buyer to take timely action to minimize such loss or damage and/or failure of the Buyer to give Seller proper or timely notice of the defect, (v) introduction of excessive water into the soils by parties other than Seller or parties under the control of Seller, and (vi) accidents, natural disasters or acts of God.

7.3 THE EXPRESS SELLER'S WARRANTY GIVEN IN THIS SECTION IS IN LIEU OF, AND YOU WAIVE, ANY OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, WHETHER ARISING UNDER STATE OR FEDERAL LAW INCLUDING, BUT NOT LIMITED TO, ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY, HABITABILITY, SUITABILITY FOR HABITATION, FITNESS, OR FITNESS FOR A PARTICULAR PURPOSE. WE EXPRESSLY DISCLAIM ALL WARRANTIES EXCEPT ONLY FOR SELLER'S WARRANTY.

7.4 BUYER AGREES THAT SELLER'S LIABILITY FOR ANY MATTER RELATED TO THE CONDITION OF THE LOT AFTER CLOSING, WHETHER IN CONTRACT, IN TORT, UNDER ANY WARRANTY, IN NEGLIGENCE OR OTHERWISE, IS LIMITED TO THE REMEDY PROVIDED IN SELLER'S WARRANTY. UNDER NO CIRCUMSTANCES SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY DAMAGES BASED ON A CLAIMED DIMINUTION IN THE VALUE OF THE LOT, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NO ACTION, REGARDLESS OF FORM, ARISING OUT OF THE TRANSACTIONS UNDER THIS CONTRACT MAY BE BROUGHT BY YOU MORE THAN ONE (1) YEAR AFTER CLOSING, REGARDLESS OF WHEN THE CAUSE OF ACTION HAS ACCRUED OR IS DISCOVERED. THE PARTIES SPECIFICALLY INTEND TO APPLY THE ECONOMIC LOSS RULE TO THEIR ENTIRE RELATIONSHIP.

8. **Buyer's Acknowledgments.** Buyer acknowledges that Buyer has read this Contract and that the same constitutes the entire agreement between Buyer and Seller, and no other agreements, promises or warranties, either express or implied, except those expressly set forth herein, have been made to Buyer by Seller, its salesmen or agents. All prior and contemporaneous agreements, representations, reservations, marketing materials, or statements, express or implied, are superseded and merged herein. Buyer acknowledges the following:

8.1 Buyer has received and has reviewed or has had the opportunity to review the Due Diligence Documents. Buyer acknowledges that the Seller, the Association, and the District may from time to time amend and modify the Due Diligence Documents.

8.2 Buyer is not relying upon any representations with respect to the Lot, the size of the Lot, the value of the Lot, the existence or preservation of any view or vista with respect to the Lot, any noise, the availability of any common elements, or any other matter relating to the Lot or its suitability for your intended purposes other than for the construction of residential improvements. In that regard, you acknowledge that you are not relying upon square footage figures reflected in marketing or other materials distributed to you or your agents, or otherwise represented to you, as such square footage figures may not reflect the actual building area of the lot (which may be smaller).

8.3 Buyer is relying on his or her own professional, tax, business and legal advisors in making the decision to purchase the Lot. Seller has made no representations regarding the rental or rentability of any improvements on the Lot.

8.4 Buyer acknowledges that the Lot is located in a project that is intended to be developed in phases. Seller has offered no assurances that the other phases will be developed, or when they will be developed. As part of a project to be built in phases, Buyer may be subject to many inconveniences arising out of these activities. Buyer waives any claims against seller for any such inconveniences including fugitive dust, noise, traffic, temporary closures of the roads, and temporary shut offs of utility services. Buyer agrees not to object to or protest against Seller's right to complete the project or other phases of the project.

9. **Assignments and Recordation.** Neither this Contract nor any right or privilege contained herein, including the Seller's limited warranty provided in Section 7, may be assigned by Buyer without the prior written consent of Seller, and any attempt by Buyer to assign this Contract shall be void. If Buyer is an entity, any transfer or change in the ownership of the entity shall be considered a prohibited transfer. If Buyer attempts to assign this Contract without Seller's consent, this Contract shall, at the sole option of Seller, be terminated by giving Buyer five (5) days' notice prior to the termination thereof, and all payments previously tendered hereunder shall be retained by Seller as liquidated damages. This Contract shall not be recorded prior to Closing. If Buyer records this Contract, Seller may elect to terminate this Contract by giving Buyer five (5) days' notice prior to the termination thereof, and Seller shall have the right to retain all payments previously tendered hereunder as liquidated damages. In addition, Buyer, upon demand, agrees to execute and deliver to Seller any such documents as Seller may reasonably request to remove any cloud on title on the Lot or Project. Furthermore, Buyer

irrevocably appoints Seller as attorney-in-fact for Buyer to execute on Buyer's behalf any and all documents necessary to remove any such cloud on title. The recording of this Contract shall in no way be construed as imposing or constituting a cloud on the title or affecting any sale or conveyance thereafter.

10. **Default/Remedies.** Time is of the essence hereof.

10.1 If Buyer is in default, Seller may either elect to terminate this Contract, in which event Seller will be entitled to retain the Deposit as liquidated damages or may pursue Buyer for specific performance and/or damages. Buyer and Seller agree that if Buyer is in breach of Buyer's obligations under this Contract, it will be difficult to determine Seller's damages which include the lost opportunity of affecting a sale of the Lot while it was under contract to Buyer. Consequently, the liquidated damages provided herein are a fair and reasonable estimate of Seller's damages.

10.2 If Seller is in default and Seller has not cured the default within ten (10) days of Buyer's notice of default, Buyer may elect to either treat this Contract as terminated, in which event the Deposit shall be returned to Buyer. Buyer may pursue a claim against Seller for specific performance, but waives any claim for damages.

11. **Dispute Resolution.** In the event of any dispute arising out of this Contract, the Due Diligence Documents or any other matter related to the Lot before Closing, the Buyer and Seller shall submit the dispute to mediation upon the request of either party. If mediation has not resolved the dispute within sixty (60) days of the date of the request, the dispute shall be submitted to binding arbitration to an independent agency providing dispute resolution services in the City and County of Denver. Each party shall bear their own costs and expenses, including attorney fees. The parties shall split the costs of mediation and arbitration. The parties agree not to join any such proceedings with other parties or other claims. Buyer and Seller waive any right to a trial by jury. In the event of any dispute arising out of this Contract, the Due Diligence Documents, the limited warranty, or any other matter related to the Lot after Closing, the Buyer and Seller shall handle the dispute in accordance with the dispute resolution procedures set forth in Article XVIII of the Declaration.

12. **Termination/Survival.** If, for any reason, this Contract shall be canceled or terminated as herein provided, Buyer shall deliver to Seller all documents reasonably requested by Seller evidencing and confirming that Buyer has no interest in the Lot. If the transaction described herein is consummated, then all of the provisions of this Contract shall survive Closing.

13. **Miscellaneous.** If two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several and the word "Buyer" shall be construed as if it read "Buyers" wherever it appears in the Contract and each is hereby made the agent of the other in all matters of any kind or nature affecting the Lot or this Contract. Reference to the Buyer herein in the masculine gender is merely for case of reference and if any Buyer is of the female gender, all reference to the masculine gender shall be construed as if it were reference to the female gender wherever it appears in this Contract. If any date for the performance of any act or

delivery of any document falls on a Saturday, Sunday or national bank holiday, then the time for performance or delivery shall be extended to the next day which is not a Saturday, Sunday or holiday. The section titles used herein are merely for case of reference and have no affect on this Contract or the terms and conditions herein contained. Subject to the restrictions on assignment, this Contract shall become binding upon and inure to the benefit of the heirs, successors, assigns and legally appointed representatives of the parties hereto.

14. **Notices.** All notices and demands required or permitted to be given hereunder shall be in writing and shall be given by email, by hand delivery, or mailed, postage prepaid, registered or certified, to the respective addresses stated next to the parties' signatures. Any notices shall be conclusively deemed received as of 5pm the day after being sent by email, the date of hand delivery or three (3) days after being mailed.

15. **Acceptance.** This Contract is executed by Buyer and submitted to Seller as an offer. This offer shall be withdrawn and of no further affect if not accepted by Seller on or before 5pm on the fifth business day following the date that this Contract was executed by Buyer as stated in the Buyer's signature block below. This Contract shall not be binding on Seller and shall not become effective until and unless this Contract has been executed by an authorized manager of the Seller. The signatures of the broker and agent, if any, shall not be necessary to form a binding agreement between Buyer and Seller. This Contract and all modifications and extensions may be executed in counterparts and signatures may be transmitted by facsimile transmission, all of which shall be deemed an original.

16. **Addendums.** Check as appropriate.

- Secondary Unit Addendum
- Financing Addendum

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Contract, and this Contract shall be dated as of the date Seller executes this Contract stated below.

BUYER'S SIGNATURE PAGE

“Buyer(s)”

Signature: _____

Name: _____

Signature: _____

Name: _____

Date: _____, 20____

Notice Address:

Buyer 1 Email Address: _____

Buyer 1 Phone Number: _____

Buyer 2 Email Address: _____

Buyer 2 Phone Number: _____

Signature Page to Purchase Agreement

SELLER'S SIGNATURE PAGE

"Seller"

Steamboat Sunlight, LLC, a Colorado
limited liability company

Signature: _____

Name: _____

Title: Owner

Notice Address:

PO Box 772971
Steamboat Springs, CO 80477

Email Address: _____

Date: _____, 20_____

Signature Page to Purchase Agreement

BROKER'S SIGNATURE PAGE

“Seller’s Broker”

Seller’s Broker is working with Seller as Seller’s Agent.

Brokerage Firm’s compensation or commission is to be paid by Seller.

Brokerage Firm’s Name: Colorado Group Realty.

Broker: Nick Metzler Date: _____

Broker Signature: _____

“Buyer’s Broker”

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

Buyer’s Broker’s compensation or commission is to be paid by Listing Brokerage Firm.

Brokerage Firm’s Name: _____

Broker Name: _____ Date: _____

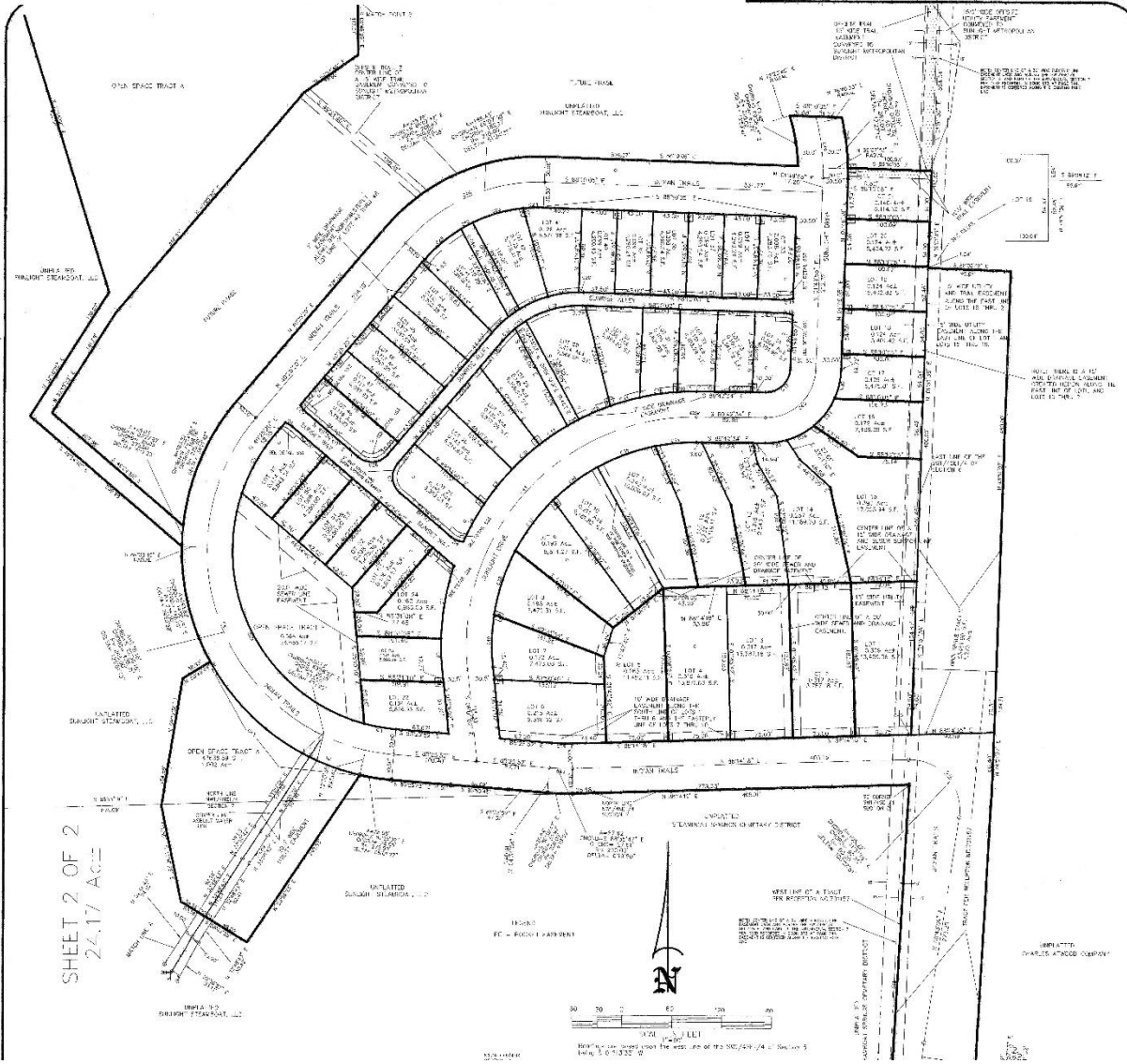
Broker Signature: _____

EXHIBIT A
(Final Plat for Filing No. 1)

RECEPTION#: 782190, 08/09/2017 at 03:34:44 PM, 2 of 2, Kim Bonner, Routt County, CO

SUNLIGHT SUBDIVISION FILING NO.1

1, CO



SHEET 2 OF 2
24.17 AC±

Exhibit A to Purchase Agreement

SECONDARY UNIT ADDENDUM

(Note: No Duplex Lot and no Lot adjacent to Deerfoot Ranch may have a Secondary Unit)

1. At Closing, Seller agrees to allocate to Buyer the right to have a single Secondary Unit on the Lot.
2. Following Closing, Seller shall register Buyer’s Secondary Unit Allocation with the Association.
3. The Buyer’s right to the Secondary Unit Allocation is subject to the provisions of the Declaration. Buyer may not transfer the Secondary Unit Allocation unless Buyer has obtained the Association’s prior written approval.

Buyer(s)

Signature: _____

Name: _____

Signature: _____

Name: _____

Seller
Steamboat Sunlight, LLC

By: _____

Name: _____

Title: Owner

FINANCING ADDENDUM

1. Prior to the date of this Contract, Buyer has delivered to Seller a prequalification letter for the new loan described in Section 2.1, Item 4. Upon mutual execution of this Contract, Buyer shall promptly apply for a new mortgage loan in the amount specified in Section 2.1 above from a lender of Buyer's choice on terms acceptable to Buyer. Buyer shall diligently and in good faith pursue obtaining loan approval.

2. If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and cost of such New Loan. This condition is for the sole benefit of Buyer. Buyer may terminate this Contract if Buyer is unable to obtain approval for such financing or if Buyer does not accept the terms of approval by providing to Seller on or before the Financing Objection Deadline a notice of termination and the Deposit shall be refunded to Buyer. If Buyer has not delivered such notice on or before the Financing Objection Deadline, then the financing contingency is waived and Buyer assumes all risks related to the Buyer's ability to obtain such financing and the lender's willingness to close such financing. **IF SELLER IS NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S EARNEST MONEY WILL BE NONREFUNDABLE.**

Buyer(s)

Signature: _____

Name: _____

Signature: _____

Name: _____

Seller
Steamboat Sunlight, LLC

By: _____

Name: _____

Title: Owner

Addendum to Purchase Agreement