

REAL ESTATE PURCHASE CONTRACT

This real estate purchase contract ("Contract") is dated effective _____, 2021, between **GAIL McCAULEY, as Personal Representative of the Estate of Juanita L. McCauley, a/k/a Juanita Lorene McCauley, a/k/a Juanita McCauley, deceased** as Seller, and _____, as Buyer.

1. For And In Consideration of the payment of \$_____ ("Earnest Money Deposit") paid by Buyer which amount shall be nonrefundable, and the mutual covenants of the Contract, Seller hereby agrees to sell to Buyer and Buyer agrees to purchase the property described as: **See Attachment to Contract; County of Weld, State of Colorado [Assessor's Parcel #096124100006 Account# R6786662]** (the "Property").

2. The closing date of this Contract shall be on **DECEMBER 15, 2021** (the "Closing Date").

3. The Contract Price (the "Contract Price") for the Property shall be _____ **DOLLARS (\$_____.****00)**. The Contract Price shall be paid in the following manner:

A. \$_____.**00** Earnest Money Deposit nonrefundable deposit paid on the Effective Date of this Contract to Seller's title company, Stewart Title Insurance Company which deposit shall be applied to the Contract Price; and

B. \$_____.**00** The balance of the total Contract Price shall be paid in cash or by immediately available funds (*e.g.* wire transfer through Seller's title insurance company, Stewart Title) at Closing.

4. On the Closing Date title shall be merchantable in Seller for the above-described Property. Seller at Seller's expense agrees to furnish Buyer on or before seven days prior to the Closing Date hereinafter provided a current commitment for a title insurance policy in standard form issued by Stewart Title Insurance Company. The title company will deliver a title insurance policy to Buyer after the Closing Date. Seller shall pay the base premium thereon and Buyer shall pay the cost of any endorsements or additional coverages.

5. Seller shall execute and deliver on the date of Closing to Buyer a good and sufficient Personal Representative's Deed conveying the property free and clear of all liens, encumbrances, taxes, and special assessments, except general taxes for the year of Closing of the Property payable January 1st of the following year and any unpaid special assessments, if any, which Buyer will assume. The conveyance will be subject to easements and rights-of-way in use or of record, zoning, land use, patent restrictions, agreements, or other matters in use or of record and all other matters shown on the title insurance commitment.

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.

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

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

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

ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.

6. Real estate taxes for the year of Closing, based upon the prior year's assessment, shall be apportioned to the Closing Date, and shall be considered as final.

7. Possession of the Property will be conveyed subject to the existing Farm Lease of the Property with Buderus Farms.

8. The transaction shall be closed (Closing) by payment of the requisite sums and delivery of said Deed, and compliance with the remaining terms of this Contract on the above Closing Date. The Seller and Buyer shall equally share the cost of closing of this transaction by the title insurance company.

9. Property Condition. Buyer accepts the Property in its current condition as of the Closing Date, "AS IS" with all faults and without any warranties, either express or implied. Seller specifically disclaims all implied warranties, including but not limited to any implied warranties of merchantability, fitness for a particular purpose and habitability. Buyer acknowledges that as of the date of the Contract and the Closing Date that Buyer or Buyer's agent(s), or both, have carefully and thoroughly made every investigation and inquiry concerning all aspects of the Property which are or may be of concern to Buyer, including, but not limited to the price, the location of the boundaries,

any encroachments on the Property, the nature of the soil and its permeability or nonpermeability and its expansiveness, the status of all utility services, the obligation respecting sewer, water, natural gas, communications, telephone, and road service, the visible easements and rights-of-way, the status of minerals on or under the Property, the zoning classification and building codes and permits and the requirements thereof, compliance with all local, state and federal laws regarding hazardous materials including, but without limitation, lead based paint, radon, termites and asbestos, and all other matters that are of interest or concern to Buyer. Buyer affirms that neither Seller nor Seller's agents and attorney have made any representation or warranties regarding any of the said matters. Buyer acknowledges that Seller, as Personal Representative of the estate has no personal knowledge or information about the condition of the Property; and that any information in any Seller's Property disclosure is based merely upon the personal knowledge of the Personal Representative that is only of limited scope. No claim against Seller may be made by Buyer or may be based on the contents of any Seller's Property disclosure or marketing publications.

10. The Closing Date of this transaction shall be at the title insurance company office at an hour designated by Seller.

11. To the extent necessary to carry out all the terms and provisions hereof, the said terms, obligations and rights set forth herein shall be deemed not terminated at the time of Closing or necessarily merge into the various documents executed and delivered at such time.

12. This Contract shall be construed according to its fair meaning and as if prepared by both parties hereto and shall be deemed to be and contain the entire understanding between the parties. Each of the parties agrees to execute such documents as are necessary to complete the terms and provisions of this Contract. No alteration of this Contract shall be binding on the parties until reduced to writing and signed by all the parties.

13. It is further understood and agreed that time is of the essence of this Contract. Should Buyer fail to make any of the payments or perform any of the covenants, agreements, or terms and conditions herein provided, Seller may, at its election, upon giving ten days' written notice to Buyer at the address stated in the Contract of Seller's intention so to do, declare this Contract canceled, terminated, and forfeited, and all payments theretofore made shall be thereupon no longer applicable to the Contract Price. The foregoing provision shall not be the sole remedy of Seller, and Seller may elect to pursue an action either at law or in equity for specific performance, or for damages, or any combination of such remedies, this provision in no way limits the recourse of Seller against Buyer for default under the terms hereof. Should Seller bring a court action, or should it employ an attorney to enforce any of the terms provided in this Contract, Buyer expressly agrees to pay all attorney fees, court costs, expert witness fees and any and all other costs incurred by Seller in enforcing the terms, conditions, provisions or agreements of this Contract.

14. This Contract shall be binding upon and inure to the benefit of the heirs, successors, personal representatives, and assigns of the parties hereto; provided that this Contract may not be assigned by Buyer except with the prior written consent of Seller which consent may be withheld for any or no reason.

15. Nonrecourse to Seller; Waiver. Buyer acknowledges and agrees that Seller has executed this Contract for the estate of the title holder and as Personal Representative of the estate, and not in Seller's individual capacity. The agreements of Seller contained herein shall only be enforcea-

ble against the equity in the land for the payment of any claim hereunder. By executing this Contract, then Buyer agrees to look solely to the equity in the land for the enforcement of Buyer's rights hereunder. Buyer hereby waives any claim or any right to proceed for with enforcement of any of any of Buyer's rights hereunder against the Personal Representative, contractors, or agents, none of which shall be held to any personal liability of the Personal Representative. This clause shall survive the termination of this Contract and shall be binding on the Buyer and the Buyer's heirs, personal representatives, successors, and assigns.

16. Notices. Any notice, consent or other communication required to be made in writing under this Contract shall be sent via: (i) personal delivery; (ii) nationally recognized overnight courier (charges prepaid and with signature required upon delivery), or (iii) email (provided that a Party delivering notice in this manner must send the email with a delivery and read receipt request and follow up in a writing to the addressee via first class mail), in each case properly addressed to the persons specified below. Notices, consents, and other communications sent in accordance with the Contract are deemed delivered on the date of actual delivery. A Party may from time to time change its notice information by sending a notice in accordance with this Section. Notices shall be addressed as shown on the signature pages of the Contract.

IN WITNESS WHEREOF, all parties have executed this Contract effective on the effective date of the Contract.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

SELLER—GAIL McCAULEY, as Personal Representative of the Estate of Juanita L. McCauley, a/k/a Juanita Lorene McCauley, a/k/a Juanita McCauley, deceased

 _____

12678 Shiloh Road
Greeley, Colorado 80631
Phone: 970-630-5201
Email Address: princess7436@yahoo.com

And Broker
Ted Carlson
Austin & Austin Real Estate
1863 65th Avenue, Suite 2
Greeley, Colorado 80634
Phone: 970-381-1499
Email Address: tcnoyb@reagan.com

 _____

And Broker
Gail W. Coleman
Berkshire Hathaway-Greeley
4673 W. 20th Street #B
Greeley, Colorado 80634
Phone: 970-381-4932
Email Address: gailwcoleman@msn.com

 _____

The Broker is Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty, and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller.

BUYER

~~2~~ _____

~~2~~ _____

Address:

Telephone:

Email:

Legal Description for McCauley Estate Farm:

The following "Real Property":

The North Half (N ½) of the Northeast Quarter (NE ¼), Section 24, Township 5 North, Range 65 West of the 6th P.M.;

LESS:

Lot A of Recorded Exemption No. 0961-24-1-RE2623, recorded May 12, 2000, at Document No. 2767680, being a part of the North Half of the Northeast Quarter of Section 24, Township 5 North, Range 65 West of the 6th P.M., Weld County, Colorado.

together with two shares of the Lower Latham Ditch Company stock and two shares of the Lower Latham Reservoir Company stock, and one adjudicated irrigation well, case No. W3835, including pump and 15 hp motor. Said well adjudicated at 1.95 cu. ft. per second, known as the Nichols well, #1-11845;

SUBJECT TO ALL MATTERS IN USE OR OF RECORD.

Note: oil, gas, coal and other mineral rights and gravel rights in, on, or appurtenant to the Real Property, if any, and all payments made or to be made to Seller in connection therewith will be conveyed with the Real Property without warranty. All cost of transfer of such interests shall be paid by Buyer. Any payments shall be prorated between the Seller and Buyer as of December 31, 2021, so that Seller retains all payments for calendar year 2021, and Buyer will retain all payments for calendar year 2022.

Note: There will be no tangible personal property conveyed to Buyer as Seller is not aware that there any personal property owned by Seller that is on the Real Property. However, if there are any pumps, motors, pipelines, gates, valves, fans, grain handling equipment, electrical panels, or dryers on the Real Property on the Closing Date, then such items will be transferred to Buyer "as is" without warranty of title or other warranty. Seller does not own the center pivot irrigation equipment on the Real Property.