



CBRE, Inc.
 BROKERAGE AND MANAGEMENT
 LICENSED REAL ESTATE BROKER

The printed portions of this form, except *differentiated additions*, have been approved by the Colorado Real Estate Commission.
 (LC50-6-19) (Mandatory 1-20)

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

Compensation charged by real estate brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

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

EXCLUSIVE RIGHT-TO-SELL LISTING CONTRACT

SELLER AGENCY **TRANSACTION-BROKERAGE**

Date: June 30, 2022

1. AGREEMENT. Seller and Brokerage Firm enter into this exclusive, irrevocable contract (Seller Listing Contract) and agree to its provisions. Broker, on behalf of Brokerage Firm, agrees to provide brokerage services to Seller. Seller agrees to pay Brokerage Firm as set forth in this Seller Listing Contract.

2. BROKER AND BROKERAGE FIRM.

2.1. Multiple-Person Firm. If this box is checked, Broker (as defined below) is the individual designated by Brokerage Firm to serve as the broker of Seller and to perform the services for Seller required by this Seller Listing Contract. If more than one individual is so designated, then references in this Seller Listing Contract to Broker include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

~~**2.2. One Person Firm.** If this box is checked, Broker (as defined below) is a brokerage firm with only one licensed person. References in this Seller Listing Contract to Broker or Brokerage Firm mean both the licensed person and brokerage firm who serve as the Broker of Seller and perform the services for Seller required by this Seller Listing Contract.~~

3. DEFINED TERMS.

3.1. Seller: Douglas County School District

3.2. Brokerage Firm: CBRE, Inc.

3.3. Broker: Karlen Beitman, Monica Wiley, Jeff Wood

3.4. Property. The Property is the following legally described real estate in the County of Douglas, Colorado:
W1/2 BLK 11 CRAIG & GOULD'S ADD. TO CASTLE ROCK 1.033 AM/L (R0442589)
E1/2 OF BLK 11 CRAIG & GOULD'S ADD. TO CASTLE ROCK 1.033 AM/L (R0442588)

known as No. 312 N Cantril Street, Castle Rock, CO 80104

Street Address	City	State	Zip
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together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

3.5. Affordable Housing. If this box is checked, Seller represents, to the best of Seller's actual knowledge, the Property IS part of an affordable housing program. If this box is NOT checked, Seller represents that Property is NOT part of an affordable housing program.

3.6. Sale; Lease

3.6.1. A "Sale" of the Property is the voluntary transfer or exchange of any interest in the Property or the voluntary creation of the obligation to convey any interest in the Property, including a contract or lease. It also includes an agreement to transfer any ownership interest in an entity which owns the Property.

47 **3.6.2.** If this box is checked, Seller ~~also grants to~~ authorizes Broker **an Exclusive Right-To-Lease** to negotiate lease
48 of the Property. “Lease of the Property” or “Lease” means any agreement between the Seller and a tenant to create a tenancy or
49 leasehold interest in the Property.

50 **3.7. Listing Period.** The Listing Period of this Seller Listing Contract begins on **Mutual Execution of this Exclusive Right-**
51 **to-Sell Listing Contract (MEC)**, and continues through the earlier of (1) completion of the Sale or, if applicable, Lease of the Property
52 or (2) **12 months from MEC**, and any written extensions (Listing Period). Broker must continue to assist in the completion of any
53 Sale or Lease of the Property for which compensation is payable to Brokerage Firm under § 7 of this Seller Listing Contract.

54 **3.8. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation
55 “N/A” or the word “Deleted” means not applicable. The abbreviation “MEC” (mutual execution of this contract) means the date upon
56 which both parties have signed this Seller Listing Contract.

57 **3.9. Day; Computation of Period of Days, Deadline.**

58 **3.9.1. Day.** As used in this Seller Listing Contract, the term “day” means the entire day ending at 11:59 p.m., United
59 States Mountain Time (Standard or Daylight Savings as applicable).

60 **3.9.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not
61 specified, e.g., three days after MEC, the first day is excluded and the last day is included. If any deadline falls on a Saturday, Sunday
62 or federal or Colorado state holiday (Holiday), such deadline **Will** **Will Not** be extended to the next day that is not a Saturday,
63 Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

64 **4. BROKERAGE RELATIONSHIP.**

65 **4.1.** If the Seller Agency box at the top of page 1 is checked, Broker represents Seller as Seller’s limited agent (Seller’s
66 Agent). If the Transaction-Brokerage box at the top of page 1 is checked, Broker acts as a Transaction-Broker.

67 **4.2. In-Company Transaction – Different Brokers.** When Seller and buyer in a transaction are working with different
68 brokers within the Brokerage Firm, those brokers continue to conduct themselves consistent with the brokerage relationships they
69 have established. Seller acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage
70 Firm working with a buyer.

71 **4.3. In-Company Transaction – One Broker.** If Seller and buyer are both working with the same Broker, Broker must
72 function as:

73 **4.3.1. Seller’s Agent.** If the Seller Agency box at the top of page 1 is checked, the parties agree the following applies:

74 **4.3.1.1. Seller Agency Unless Brokerage Relationship with Both.** Broker represents Seller as Seller’s
75 Agent and must treat the buyer as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship.
76 Broker must disclose to such customer Broker’s relationship with Seller. However, if Broker delivers to Seller a written Change of
77 Status that Broker has a brokerage relationship with the buyer then Broker is working with both Seller and buyer as a Transaction
78 Broker. If the box in § 4.3.1.2 (**Seller Agency Only**) is checked, § 4.3.1.2 (**Seller Agency Only**) applies instead.

79 **4.3.1.2. Seller Agency Only.** If this box is checked, Broker represents Seller as Seller’s Agent and must treat the
80 buyer as a customer.

81 **4.3.2. Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither
82 box is checked, Broker must work with Seller as a Transaction-Broker. A Transaction-Broker must perform the duties described in
83 § 5 and facilitate sales transactions without being an advocate or agent for either party. If Seller and buyer are working with the same
84 Broker, Broker must continue to function as a Transaction-Broker.

85 **5. BROKERAGE DUTIES.** Brokerage Firm, acting through Broker, as either a Transaction-Broker or a Seller’s Agent, must
86 perform the following **Uniform Duties** when working with Seller:

87 **5.1.** Broker must exercise reasonable skill and care for Seller, including, but not limited to the following:

88 **5.1.1.** Performing the terms of any written or oral agreement with Seller;

89 **5.1.2.** Presenting all offers to and from Seller in a timely manner regardless of whether the Property is subject to a
90 contract for Sale;

91 **5.1.3.** Disclosing to Seller adverse material facts actually known by Broker;

92 **5.1.4.** Advising Seller regarding the transaction and advising Seller to obtain expert advice as to material matters
93 about which Broker knows but the specifics of which are beyond the expertise of Broker;

94 **5.1.5.** Accounting in a timely manner for all money and property received; and

95 **5.1.6.** Keeping Seller fully informed regarding the transaction.

96 **5.2.** Broker must not disclose the following information without the informed consent of Seller:

97 **5.2.1.** That Seller is willing to accept less than the asking price for the Property;

98 **5.2.2.** What the motivating factors are for Seller to sell the Property;

99 **5.2.3.** That Seller will agree to financing terms other than those offered;

100 **5.2.4.** Any material information about Seller unless disclosure is required by law or failure to disclose such
101 information would constitute fraud or dishonest dealing; or

102 **5.2.5.** Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

103 5.3. Seller consents to Broker's disclosure of Seller's confidential information to the supervising broker or designee for the
104 purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without
105 consent of Seller, or use such information to the detriment of Seller.

106 5.4. Brokerage Firm may have agreements with other sellers to market and sell their property. Broker may show alternative
107 properties not owned by Seller to other prospective buyers and list competing properties for sale.

108 5.5. Broker is not obligated to seek additional offers to purchase the Property while the Property is subject to a contract for
109 Sale.

110 5.6. Broker has no duty to conduct an independent inspection of the Property for the benefit of a buyer and has no duty to
111 independently verify the accuracy or completeness of statements made by Seller or independent inspectors. Broker has no duty to
112 conduct an independent investigation of a buyer's financial condition or to verify the accuracy or completeness of any statement made
113 by a buyer.

114 5.7. Seller understands that Seller is not liable for Broker's acts or omissions that have not been approved, directed or ratified
115 by Seller.

116 5.8. When asked, Broker Will Will Not disclose to prospective buyers and cooperating brokers the existence of
117 offers on the Property and whether the offers were obtained by Broker, a broker within Brokerage Firm or by another broker.

118 6. **ADDITIONAL DUTIES OF SELLER'S AGENT.** If the Seller Agency box at the top of Page 1 is checked, Broker is
119 Seller's Agent, with the following additional duties:

120 6.1. Promoting the interests of Seller with the utmost good faith, loyalty and fidelity;

121 6.2. Seeking a price and terms that are set forth in this Seller Listing Contract; and

122 6.3. Counseling Seller as to any material benefits or risks of a transaction that are actually known by Broker.

123 7. **COMPENSATION TO BROKERAGE FIRM; COMPENSATION TO COOPERATIVE BROKER.** Seller agrees that
124 any Brokerage Firm compensation that is conditioned upon the Sale of the Property will be earned by Brokerage Firm as set forth
125 herein without any discount or allowance for any efforts made by Seller or by any other person in connection with the Sale of the
126 Property.

127 7.1. **Amount.** In consideration of the services to be performed by Broker, Seller agrees to pay Brokerage Firm as follows:

128 7.1.1. **Sale Commission.** (1) **If there is an outside co-broker representing the Buyer, the commission will be 6%**
129 **of the gross purchase price OR 5% of the gross purchase price if there is no outside co-broker representing the Buyer. If the**
130 **property is sold below fair market value, the commission will be 4% of the \$3.76M appraised value of the property.** % of the gross
131 purchase price or (2) **N/A**, in U.S. dollars. Brokerage Firm agrees to contribute from the Sale Commission to outside brokerage firms'
132 commissions as follows:

133 **Buyer's Agents:** **2.5%** of the gross sales price or **N/A**, in U.S. dollars.

134 **Transaction-Brokers:** **N/A%** of the gross sales price or **N/A**, in U.S. dollars.

135 7.1.2. **Lease Commission.** If the box in § 3.6.2 is checked, Brokerage Firm will be paid a fee equal to (1) **N/A%** of
136 the gross rent under the lease, or (2) **N/A**, in U.S. dollars payable as follows: **N/A**.

137 Brokerage Firm agrees to contribute from the Lease Commission to outside brokerage firms' commissions as follows:

138 **Tenant Agents:** **N/A%** of the gross rent or **N/A** in U.S. dollars.

139 **Transaction-Brokers:** **N/A%** of the gross rent or **N/A** in U.S. dollars.

140 7.1.3. **Other Compensation.** **N/A**

141 7.2. **When Earned.** Such commission is earned upon the occurrence of any of the following:

142 7.2.1. Any Sale of the Property within the Listing Period by Seller, by Broker or by any other person;

143 7.2.2. Broker finding a buyer who is ready, willing and able to complete the Sale or Lease as specified in this Seller
144 Listing Contract; or

145 7.2.3. Any Sale (or Lease if § 3.6.2 is checked) of the Property within **60** calendar days after the Listing Period
146 expires (Holdover Period) (1) to anyone with whom Broker negotiated, and (2) whose name was submitted, in writing, to Seller by

147 Broker during the Listing Period (Submitted Prospect). Provided, however, Seller Will Will Not owe the commission to
148 Brokerage Firm under this § 7.2.3 if a commission is earned by another licensed brokerage firm acting pursuant to an exclusive
149 agreement entered into during the Holdover Period and a Sale or Lease to a Submitted Prospect is consummated. If no box is checked
150 in this § 7.2.3, then Seller does not owe the commission to Brokerage Firm.

151 7.3. **When Applicable and Payable.** The commission obligation applies to a Sale made during the Listing Period or any
152 extension of such original or extended term. The commission described in § 7.1.1 is payable at the time of the closing of the Sale, or,
153 if there is no closing (due to the refusal or neglect of Seller) then on the contracted date of closing, as contemplated by § 7.2.1 or §
154 7.2.3, or upon fulfillment of § 7.2.2 where the offer made by such buyer is not accepted by Seller.

155 **8. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm, except as set forth in § 7,
156 will accept compensation from any other person or entity in connection with the Property without the written consent of Seller.
157 Additionally, neither Broker nor Brokerage Firm is permitted to assess or receive mark-ups or other compensation for services
158 performed by any third party or affiliated business entity unless Seller signs a separate written consent for such services.

159 **9. OTHER BROKERS' ASSISTANCE, MULTIPLE LISTING SERVICES AND MARKETING.** Seller has been advised
160 by Broker of the advantages and disadvantages of various marketing methods, including advertising and the use of multiple listing
161 services (MLS) and various methods of making the Property accessible by other brokerage firms (e.g., using lock boxes, by-
162 appointment-only showings, etc.), and whether some methods may limit the ability of another broker to show the Property. After
163 having been so advised, Seller has chosen the following:

164 **9.1. MLS/Information Exchange.**

165 **9.1.1.** The Property: **Will** **Will Not** be submitted to one or more MLS and **Will** **Will Not** be
166 submitted to one or more property information exchanges. If submitted, Seller authorizes Broker to provide timely notice of any
167 status change to such MLS and information exchanges. Upon transfer of deed from Seller to buyer, Seller authorizes Broker to
168 provide sales information to such MLS and information exchanges.

169 **9.1.2.** Seller authorizes the use of electronic and all other marketing methods except: N/A

170 **9.1.3.** Seller further authorizes use of the data by MLS and property information exchanges, if any.

171 **9.1.4.** The Property Address **Will** **Will Not** be displayed on the Internet.

172 **9.1.5.** The Property Listing **Will** **Will Not** be displayed on the Internet.

173 **9.2. Property Access.**

174 **9.2.1.** Broker may access the Property by:

175 Electronic Lock Box Manual Lock Box

176 access acceptable by Seller

177 Other instructions: N/A

178 **9.2.2.** Other than Broker, Landlord further authorizes the following persons to access the Premises using the method
179 described in § 9.2.1

180 Actively Licensed Real Estate Brokers Licensed Appraisers

181 Unlicensed Broker Assistants Unlicensed Inspectors

182 Other: N/A

183 **9.3. Broker Marketing.**

184 **9.3.1.** The following specific marketing tasks will be performed by Broker:

185 *Upon Seller's permission and expressly not before, CBRE commits to creating a Landing Page (Website) for the*
186 *property on CBRE Deal Flow. Additionally, CBRE will create an Offering Memorandum/Brochure and, upon Seller's permission*
187 *and expressly not before, market the property on following commercial exchange websites: CBRE DealFlow, Crexi, MLS and*
188 *CoStar. CBRE will pay the cost of all marketing materials, including the development of a marketing campaign (websites,*
189 *brochures, etc.) and professional photography. If the property and Seller are able to put up a sign, CBRE will pay for the sign.*

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193 **9.3.2.** Seller authorizes videos and pictures of both the interior and exterior of the Premises except:
194 N/A

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198 **9.4. Marketing Termination.** Broker and Brokerage Firm may discontinue using any marketing materials, if, in Brokerage
199 Firm's sole discretion, Broker or Brokerage Firm receives a credible threat of litigation or a complaint regarding the use of such
200 marketing material. Upon expiration of the Listing Period and request from Seller, Broker will use reasonable efforts to remove
201 information submitted to the MLS and/or information exchanges. Seller understands that information submitted to either the MLS or
202 information exchange may be difficult, if not impossible, to remove from syndicators and the Internet and release Broker from any
203 liability for Broker's inability to remove the information.

204 **10. SELLER'S OBLIGATIONS TO BROKER; DISCLOSURES AND CONSENT.**

205 **10.1. Negotiations and Communication.** Seller agrees to conduct all negotiations for the Sale of the Property only through
206 Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective buyers, tenants, or any
207 other source during the Listing Period of this Seller Listing Contract.

208 **10.2. Advertising.** Seller agrees that any advertising of the Property by Seller (e.g., Internet, print and signage) must first be
209 approved by Broker

210 **10.3. No Existing Listing Agreement.** Seller represents that Seller Is Is Not currently a party to any listing
211 agreement with any other broker to sell the Property. Seller further represents that Seller Has Has Not received a list of
212 "Submitted Prospects" pursuant to a previous listing agreement to sell the Property with any other broker.

213 **10.4. Ownership of Materials and Consent.** Seller represents that all materials (including all photographs, renderings,
214 images, videos or other creative items) supplied to Broker by or on behalf of Seller are owned by Seller, except as Seller has disclosed
215 in writing to Broker. Seller is authorized to and grants to Broker, Brokerage Firm and any MLS (that Broker submits the Property to)
216 a nonexclusive irrevocable, royalty-free license to use such material for marketing of the Property, reporting as required and the
217 publishing, display and reproduction of such material, compilation and data. This license survives the termination of this Seller
218 Listing Contract. Unless agreed to otherwise, all materials provided by Broker (photographs, renderings, images, videos, or other
219 creative items) may not be used by Seller for any reason.

220 **10.5. Colorado Foreclosure Protection Act.** The Colorado Foreclosure Protection Act (Act) generally applies if (1) the
221 Property is residential (2) Seller resides in the Property as Seller's principal residence (3) buyer's purpose in purchase of the Property
222 is not to use the Property as buyer's personal residence and (4) the Property is in foreclosure or buyer has notice that any loan secured
223 by the Property is at least thirty (30) days delinquent or in default. If all requirements 1, 2, 3 and 4 are met and the Act otherwise
224 applies, then a contract, between buyer and Seller for the sale of the Property, that complies with the provisions of the Act is required.
225 If the transaction is a Short Sale transaction and a Short Sale Addendum is part of the Contract between Seller and buyer, the Act does
226 not apply. It is recommended that Seller consult with an attorney.

227 **11. PRICE AND TERMS.** The following Price and Terms are acceptable to Seller:

228 **11.1. Price.** U.S. \$ price acceptable to Seller

229 **11.2. Terms.** Cash Conventional FHA VA Other: N/A

230 **11.3. Loan Discount Points.** N/A

231 **11.4. Buyer's Closing Costs (FHA/VA).** Seller must pay closing costs and fees, not to exceed \$N/A, that Buyer is not
232 allowed by law to pay, for tax service and N/A.

233 **11.5. Earnest Money.** Minimum amount of earnest money deposit U.S. \$N/A in the form of N/A.

234 **11.6. Seller Proceeds.** Seller will receive net proceeds of closing as indicated: Cashier's Check at Seller's expense;
235 Funds Electronically Transferred (Wire Transfer) to an account specified by Seller, at Seller's expense; or Closing
236 Company's Trust Account Check. Wire and other frauds occur in real estate transactions. Any time Seller is supply confidential
237 information such as social security numbers or bank account numbers, Seller should provide the information in person or in another
238 secure manner.

239 **11.7. FIRPTA.** Pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA), the Internal Revenue Service (IRS)
240 may require a substantial portion of Seller's proceeds withheld after Closing when Seller is a foreign person. If the box in this Section
241 is checked, Seller represents that Seller IS a foreign person for purposes of U.S. income taxation and authorizes Broker to disclose
242 such status. If the box in this Section is not checked, Seller represent that Seller is not a foreign person for purposes of U.S. income
243 taxation.

244 **11.8. Colorado Withholding.** The Colorado Department of Revenue may require a portion of Seller's proceeds be withheld
245 after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt.

246 **12. DEPOSITS.** Brokerage Firm is authorized to accept earnest money deposits received by Broker pursuant to a proposed
247 contract for the Sale of the Property. Brokerage Firm is authorized to deliver the earnest money deposit to the closing agent, if any,
248 at or before the closing of the contract for the Sale of the Property.

249 **13. INCLUSIONS AND EXCLUSIONS.**

250 **13.1. Inclusions.** The Purchase Price includes the following items (Inclusions):

251 **13.1.1. Inclusions - Attached.** If attached to the Property on the date of this Seller Listing Contract, the following
252 items are included unless excluded under § 13.2 (Exclusions): lighting, heating, plumbing, ventilating and air conditioning units, TV
253 antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom
254 systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door
255 openers (including N/A remote controls). If checked, the following are owned by the Seller and included (leased items should be
256 listed under § 13.1.5 (Leased Items): None Solar Panels Water Softeners Security Systems Satellite Systems
257 (including satellite dishes). If any additional items are attached to the Property after the date of this Seller Listing Contract, such
258 additional items are also included.

259 **13.1.2. Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this Seller Listing
260 Contract, the following items are included unless excluded under § 13.2 (Exclusions): storm windows, storm doors, window and
261 porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace
262 screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

263 **13.1.3. Personal Property Conveyance.** Any personal property must be conveyed by Seller free and clear of all
264 taxes (except personal property taxes for the year of Closing), liens and encumbrances, except N/A. Conveyance of all personal
265 property will be by bill of sale or other applicable legal instrument.

266 **13.1.4. Other Inclusions.** The following items, whether fixtures or personal property, are also included in the
267 Purchase Price: N/A

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270 **13.1.5. Leased Items.**

271 **13.1.5.1.** The following leased items are part of the transaction: N/A

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274 **13.1.5.2. Lease Documents.** Seller agrees to supply to buyer, as will be set forth in the final contract
275 between Seller and buyer, the documents between Seller and Seller's lessor regarding the lease, leased item, cost and other terms
276 including requirements imposed upon a buyer if buyer is assuming the leases.

277 **13.2. Exclusions.** The following are excluded (Exclusions): N/A

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280 **13.3. Trade Fixtures.** The following trade fixtures are included: N/A

281 The Trade Fixtures to be conveyed at closing must be conveyed by Seller, free and clear of all taxes (except personal property
282 taxes for the year of closing), liens and encumbrances, except N/A.
283 Conveyance will be by bill of sale or other applicable legal instrument.

284 **13.4. Parking and Storage Facilities.** The use or ownership of the following parking facilities: N/A; and the use or
285 ownership of the following storage facilities: N/A.

286 **13.5. Water Rights/Well Rights.**

287 **13.5.1. Deeded Water Rights.** The following legally described water rights: N/A

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289

290 Seller agrees to convey any deeded water rights by a good and sufficient N/A deed at Closing.

291 **13.5.2. Other Rights Relating to Water.** The following rights to water not included in § 13.5.1, 13.5.3. and 13.5.4:

292 N/A

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295 **13.5.3. Well Rights.** The Well Permit # is N/A.

296 **13.5.4. Water Stock Certificates.** The water stock certificates are as follows: N/A.

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300 **13.6. Growing Crops.** The following growing crops: N/A

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304 **14. TITLE AND ENCUMBRANCES.**

305 **14.1. Seller Representation.** Seller represents that title to the Property is solely in Seller's name.

306 **14.2. Delivery of Documents.** Seller must deliver to Broker true copies of all relevant title materials, leases, improvement
307 location certificates and surveys in Seller's possession and must disclose all easements, liens and other encumbrances, if any, on the
308 Property, of which Seller has knowledge.

309 **14.3. Conveyance.** In case of Sale, Seller agrees to convey the Property, by a good and sufficient: special warranty
310 deed general warrant deed bargain and sale deed quit claim deed personal representative's deed N/A

311 If title will be conveyed using a special warranty deed or a general warranty deed, unless otherwise specified in § 28 (Additional
312 Provisions) below, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113 C.R.S. Seller's conveyance of
313 the Property to a buyer will convey only that title Seller has in the Property.

314 **14.4. Monetary Encumbrances.** Property must be conveyed free and clear of all taxes, except the general taxes for the
315 year of closing. All monetary encumbrances (such as mortgages, deeds of trust, liens, financing statements) must be paid by Seller
316 and released except as Seller and buyer may otherwise agree. Existing monetary encumbrances are as follows: *N/A*. If the Property
317 has been or will be subject to any governmental liens for special improvements installed at the time of signing a contract for the Sale
318 of the Property, Seller is responsible for payment of same, unless otherwise agreed.

319 **14.5. Tenancies.** The Property will be conveyed subject to the following leases and tenancies for possession of the Property:
320 *N/A*

321
322 **15. EVIDENCE OF TITLE.** Seller agrees to furnish buyer, at Seller's expense, unless the parties agree in writing to a different
323 arrangement, a current commitment and an owner's title insurance policy in an amount equal to the Purchase Price as specified in the
324 contract for the Sale of the Property, or if this box is checked, **An Abstract of Title** certified to a current date.

325 **16. ASSOCIATION ASSESSMENTS.** Seller represents that the amount of the regular owners' association assessment is
326 currently payable at \$ *N/A* per *N/A* and that there are no unpaid regular or special assessments against the Property except the current
327 regular assessments and except *N/A*. Seller agrees to promptly request the owners' association to deliver to buyer before date of
328 closing a current statement of assessments against the Property.

329 **17. POSSESSION.** Possession of the Property will be delivered to buyer as follows: *Possession of the Property will be delivered*
330 *to Buyer on Possession Date at Possession Time* subject to leases and tenancies as described in § 14.

331 **18. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**

332 **18.1. Broker's Obligations.** Colorado law requires a broker to disclose to any prospective buyer all adverse material facts
333 actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property and the physical
334 condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property which are
335 required by law to be disclosed. These types of disclosures may include such matters as structural defects, soil conditions, violations
336 of health, zoning or building laws, and nonconforming uses and zoning variances. Seller agrees that any buyer may have the Property
337 and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Property.

338 **18.2. Seller's Obligations.**

339 **18.2.1. Seller's Property Disclosure Form.** Seller **Agrees** **Does Not Agree** to provide a Seller's Property
340 Disclosure form completed to Seller's current actual knowledge. Colorado law requires Seller to disclose certain facts regardless of
341 whether Seller is providing a Seller's Property Disclosure form. Typically, the contract requires disclosure of adverse material facts
342 actually known by Seller.

343 **18.2.2. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential
344 dwellings for which a building permit was issued prior to January 1, 1978, a completed Lead-Based Paint Disclosure (Sales) form
345 must be signed by Seller and the real estate licensees, and given to any potential buyer in a timely manner.

346 **18.2.3. Carbon Monoxide Alarms.** Note: If the improvements on the Property have a fuel-fired heater or appliance,
347 a fireplace, or an attached garage and one or more rooms lawfully used for sleeping purposes (Bedroom), Seller understands that
348 Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within fifteen feet of the
349 entrance to each Bedroom or in a location as required by the applicable building code, prior to offering the Property for sale or lease.

350 **18.2.4. Condition of Property.** The Property will be conveyed in the condition existing as of the date of the contract
351 for Sale or Lease of the Property, ordinary wear and tear excepted, unless Seller, at Seller's sole option, agrees in writing to any repairs
352 or other work to be performed by Seller.

353 **18.2.5. COVID-19 Acknowledgement.** *The outbreak of the Novel Coronavirus (COVID-19), declared by the World*
354 *Health Organization as a global pandemic on March 11, 2020, is causing heightened uncertainty in both local and global market*
355 *conditions. The full impact of COVID-19 on the economy, capital markets, and ultimately the value of the Property may not be*
356 *reasonably or fully determinable in the near future. Accordingly, Owner acknowledges that any broker price opinion (also known*
357 *as a broker's opinion of value) provided with respect to the Property is subject to heightened market uncertainty.*

358 **19. RIGHT OF PARTIES TO CANCEL.**

359 **19.1. Right of Seller to Cancel.** In the event Broker defaults under this Seller Listing Contract, Seller has the right to cancel
360 this Seller Listing Contract, including all rights of Brokerage Firm to any compensation if the Seller Agency box is checked. Examples
361 of a Broker breach include, but are not limited to (1) abandonment of Seller, (2) failure to fulfill all material obligations of Broker and
362 (3) failure to fulfill all material Uniform Duties (§ 5) or, if the Seller Agency box at the top of page 1 is checked, the failure to fulfill
363 all material Additional Duties of Seller's Agent (§ 6). Any rights of Seller that accrued prior to cancellation will survive such
364 cancellation.

365 **19.2. Right of Broker to Cancel.** Brokerage Firm may cancel this Seller Listing Contract upon written notice to Seller that
366 title is not satisfactory to Brokerage Firm. Although Broker has no obligation to investigate or inspect the Property, and no duty to
367 verify statements made, Brokerage Firm has the right to cancel this Seller Listing Contract if any of the following are unsatisfactory

378 (1) the physical condition of the Property or Inclusions, (2) any proposed or existing transportation project, road, street or highway,
379 (3) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants,
380 or (4) any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property. Additionally,
381 Brokerage Firm has the right to cancel this Seller Listing Contract if Seller or occupant of the Property fails to reasonably cooperate
382 with Broker or Seller defaults under this Seller Listing Contract. Any rights of Brokerage Firm that accrued prior to cancellation will
383 survive such cancellation.

374 **20. FORFEITURE OF PAYMENTS.** In the event of a forfeiture of payments made by a buyer, the sums received will be (1)
375 100% will be paid to Seller; (2) divided between Brokerage Firm and Seller, one-half to Brokerage Firm but not to exceed
376 the Brokerage Firm compensation agreed upon herein, and the balance to Seller: (3) Other N/A. If no box is checked in this
377 Section, choice (1), 100% paid to Seller applies. Any forfeiture of payment under this section will not reduce any Brokerage Firm
378 compensation owed, earned and payable under § 7.

379 **21. COST OF SERVICES AND REIMBURSEMENT.** Unless otherwise agreed upon in writing, Brokerage Firm must bear all
380 expenses incurred by Brokerage Firm, if any, to market the Property and to compensate cooperating brokerage firms, if any. Neither
381 Broker nor Brokerage Firm will obtain or order any other products or services unless Seller agrees in writing to pay for them promptly
382 when due (examples: surveys, radon tests, soil tests, title reports, engineering studies, property inspections). Unless otherwise agreed,
383 neither Broker nor Brokerage Firm is obligated to advance funds for Seller. Seller must reimburse Brokerage Firm for payments
384 made by Brokerage Firm for such products or services authorized by Seller.

385 **22. DISCLOSURE OF SETTLEMENT COSTS.** Seller acknowledges that costs, quality, and extent of service vary between
386 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

387 **23. MAINTENANCE OF THE PROPERTY.** Neither Broker nor Brokerage Firm is responsible for maintenance of the
388 Property nor are they liable for damage of any kind occurring to the Property, unless such damage is caused by their negligence or
389 intentional misconduct.

390 **24. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective buyers because of their
391 inclusion in a “protected class” as defined by federal, state or local law. “Protected classes” include, but are not limited to, race, creed,
392 color, sex, sexual orientation, gender identity, marital status, familial status, physical or mental disability, handicap, religion, national
393 origin or ancestry of such person. Seller authorizes Broker to withhold any supplemental information about the prospective buyer if
394 such information would disclose a buyer’s protected class(es). However, any financial, employment or credit worthiness information
395 about the buyer received by Broker will be submitted to the Seller.

396 **25. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Seller acknowledges that Broker
397 has advised that this document has important legal consequences and has recommended consultation with legal and tax or other
398 counsel before signing this Seller Listing Contract.

399 **26. MEDIATION.** If a dispute arises relating to this Seller Listing Contract, prior to or after closing, and is not resolved, the
400 parties must first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an
401 impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The
402 parties to the dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator
403 and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, will terminate in the event the entire
404 dispute is not resolved within 30 calendar days of the date written notice requesting mediation is delivered by one party to the other
405 at the other party’s last known address.

406 **27. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this Seller Listing Contract, the arbitrator or court
407 must award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

408 **28. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
409 Commission.)

410 ***28.1 Sale of the property is conditioned on board approval.***

411 ***28.2 Property is currently collateral for CDE/BEST financing and sale is conditioned on CDE consent to release property as***
412 ***collateral.***

413 ***28.3 The agreement is attached to and made part of the District’s MSA.***

414 ***28.4 The District is engaging various third-party consultants to perform due diligence related to the property. CBRE will***
415 ***coordinate with the third-party consultants to ensure the reports are complete and delivered in a timely fashion to inform the***
416 ***underwriting and marketing of the property.***

417
 418 **29. ATTACHMENTS.** The following are a part of this Seller Listing Contract: *Definitions of Working Relationships and*
 419 *Colorado Sale/Lease Disclosures.*
 420
 421 **30. NO OTHER PARTY OR INTENDED BENEFICIARIES.** Nothing in this Seller Listing Contract is deemed to inure to
 422 the benefit of any person other than Seller, Broker and Brokerage Firm.

423 **31. NOTICE, DELIVERY AND CHOICE OF LAW.**
 424 **31.1. Physical Delivery and Notice.** Any document or notice to Brokerage Firm or Seller must be in writing, except as
 425 provided in § 31.2. and is effective when physically received by such party, any individual named in this Seller Listing Contract to
 426 receive documents or notices for such party.
 427 **31.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Brokerage
 428 Firm or Seller, or any individual named in this Seller Listing Contract to receive documents or notices for such party at the electronic
 429 address of the recipient by facsimile, email or *the internet.*
 430 **31.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
 431 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
 432 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.
 433 **31.4. Choice of Law.** This Seller Listing Contract and all disputes arising hereunder are governed by and construed in
 434 accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for
 435 real property located in Colorado.

436 **32. MODIFICATION OF THIS SELLER LISTING CONTRACT.** No subsequent modification of any of the terms of this
 437 Seller Listing Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by all parties.

438 **33. COUNTERPARTS.** This Seller Listing Contract may be executed by each of the parties, separately, and when so executed
 439 by all the parties, such copies taken together are deemed to be a full and complete contract between the parties.

440 **34. ENTIRE AGREEMENT.** This agreement *together with the MSA and SOW* constitutes the entire contract between the
 441 parties, and any prior agreements, whether oral or written, have been merged and integrated into this Seller Listing Contract.

442 **35. COPY OF CONTRACT.** Seller acknowledges receipt of a copy of this Seller Listing Contract signed by Broker, including
 443 all attachments.

444 Brokerage Firm authorized Broker to execute this Seller Listing Contract on behalf of Brokerage Firm.

Seller: Douglas County School District
 Signing Name: _____

Brokerage Firm: CBRE, Inc.
 Broker's Name: Karlen Beitman, Monica Wiley & Jeff Wood

 Seller's Signature Date

Karlen Beitman *Monica D. Wiley* *August 16, 2022*

 Broker's Signature Date

Street Address: _____
 City, State, Zip: _____
 Phone No.: _____
 Fax No.: _____
 Email Address: _____

Brokerage Firm Street Address: 1225 17th Street, Suite 3200
 Brokerage Firm City, State, Zip: Denver, Colorado 80202
 Broker Phone No.: (303) 583-2018; (303) 583-2013;
(303) 583-2012
 Broker Fax No.: _____
 Broker Email Address: karlen.beitman@cbre.com
monica.wiley@cbre.com jeffrey.wood@cbre.com

Signing Name: _____

 Seller's Signature Date

Street Address: _____

City, State, Zip: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

445



CBRE, Inc.
BROKERAGE AND MANAGEMENT
LICENSED REAL ESTATE BROKER

The printed portions of this form, except *Differentiated additions*, have been approved by the Colorado Real Estate Commission.
(DD25-5-09) (Mandatory 7-09)

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

DEFINITIONS OF WORKING RELATIONSHIPS

For purposes of this document, seller also means “landlord” (which includes sublandlord) and buyer also means “tenant” (which includes subtenant.)

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

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

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

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

THIS IS NOT A CONTRACT.

I acknowledge receipt of this document on the date of contract execution.

Signature

Signature

On the date of contract execution, Broker provided Douglas County School District with this document via email and retained a copy for the Broker’s records.

Brokerage Firm’s Name CBRE, Inc.

Karlen Beitman Monica D. Wiley
Broker **Karlen Beitman, Monica Wiley & Jeff Wood**



CBRE, Inc.
BROKERAGE AND MANAGEMENT
LICENSED REAL ESTATE BROKER

Colorado Sale/Lease Disclosures

Property: [312 N Cantril Street, Castle Rock, CO 80104](#)

Seller/Landlord Disclosure of Material Facts, Delivery of Reports, and Compliance with Laws. Sellers/landlords are hereby requested to disclose directly to buyers/tenants all facts known to sellers/landlords that materially affect the value or desirability of the Property and are not readily observable nor known to the buyer/tenant, including, but not limited to, facts regarding hazardous materials, zoning, construction, design, engineering, soils, title, survey, fire/life safety, proneness to natural hazards such as earthquakes, and other matters, and to provide buyers/tenants with copies of all reports in the possession of or accessible to sellers/landlords regarding the Property. Sellers/landlords and buyers/tenants must comply with all applicable federal, state and local laws, regulations, codes, ordinances and orders, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act.

Americans with Disabilities Act (ADA). The Americans With Disabilities Act (42 United States Code §12101 et seq.) and other federal, state and local requirements may require changes to the Property. Have your experts investigate and evaluate these matters.

Taxes. Sales, leases and other real estate transactions can have federal, state and local tax consequences. In sales transactions, Internal Revenue Code §1445 requires buyers to withhold and pay to the IRS 15% of the gross sales price within 20 days of the date of a sale unless the buyers can establish that the sellers are not foreigners, generally by having the sellers sign a Non-Foreign Seller Affidavit. Depending on the structure of the transaction, the tax withholding liability can exceed the net cash proceeds to be paid to sellers at closing. Have your experts investigate and evaluate these matters.

Flood Zones. Many lenders require flood insurance for properties located in flood zones, and government authorities may regulate development and construction in flood zones. Whether or not located in a flood zone, properties can be subject to flooding and moisture problems, especially properties on a slope or in low-lying areas. Buyers/tenants should have their experts confirm whether the Property is in a flood zone and otherwise investigate and evaluate these matters.

Fires. Properties, whether or not located in a fire hazard zone, are subject to fire/life safety risks and may be subject to state and local fire/life safety-related requirements, including retrofit requirements. Have your experts investigate and evaluate these matters.

Hazardous Materials and Underground Storage Tanks. Due to prior or current uses of the Property or in the areas or the construction materials used, the Property may have hazardous or undesirable metals (including but not limited to lead-based paint), minerals (including but not limited to asbestos), chemicals, hydrocarbons, petroleum-related compounds, or biological or radioactive/emissive items (including but not limited to electrical and magnetic fields) in soils, water, building components, above or below-ground tanks/containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. If the Property was built before 1978 and has a residential unit, sellers/landlords must disclose all reports, surveys and other information known to them regarding lead-based paint to buyers/tenants and allow for inspections (42 United States Code §4851 et seq.). Have your experts investigate and evaluate these matters.

Property Inspections and Evaluations. Buyers/tenants should have the Property thoroughly inspected and all parties should have the transaction thoroughly evaluated by the experts of their choice. Ask your experts what investigations and evaluations may be appropriate as well as the risks of not performing any such investigations or evaluations. Information regarding the Property supplied by the real estate brokers has been received from third party sources and has not been independently verified by the brokers. Have your experts verify all information regarding the Property, including any linear or area measurements, the availability of all utilities, applicable zoning, and entitlements for the intended use. All work should be inspected and evaluated by your experts, as they deem appropriate. Any projections or estimates are for example only, are based on assumptions that may not occur, and do not represent the current or future performance of the property. Real estate brokers are not experts concerning, nor can they determine if any expert is qualified to provide advice on, legal, tax, design, ADA, engineering, construction, soils, title, survey, fire/life safety, insurance, hazardous materials, or other such matters. Such areas require special education and, generally, special licenses not possessed by real estate brokers. Consult with the experts of your choice regarding these matters.

CONSULT YOUR ADVISORS – This document has legal consequences. No representation or recommendation is made by Broker as to the legal or tax consequences of this Agreement or the transaction(s) which it contemplates. This form is not intended to substitute for any disclosures the law requires that the parties make to each other. These are questions for your attorney and financial advisors.