Application for Improvement

Big Giant 1156 A, Contention USMS #14320
“Big Giant CR21 A”
Silverton, CO 81433

Seth Weber
PO Box 461
100 Colorado Ave
Paonia, CO 81428
970-424-7836
sethweberart@gmail.com

07/29/2025

SAN JUAN COUNTY
1557 GREENE ST
PO BOX 466
SILVERTON, CO 81433

July 29, 2025

Subject: Application for Improvement Permit for Big Giant CR21A, Silverton, CO 81433

My name is Seth Weber and I have been under contract for the purchase of the Big Giant 1156A/Contention 14320 property since July of 2024. It has taken this amount of time to gather resources, references, agreements and detailed reports that support my plans for long term preservation and seasonal use of the property

This historical mining claim contains a tram house built in the early 1900s. The building is in immediate need of repair and restoration and is in great danger of collapsing this coming winter under snow loads. I am eager to begin mandatory structural repairs that will save this piece of local history from being lost.

I am seeking permission to preserve the site and be permitted seasonal residential access. My proposal is to restore the historical building to its original appearance and specs with very minor adjustments. Within the structure I would like to construct a seasonal dwelling for my family as we work on the property.

I am a long time resident of western Colorado and have deep appreciation for our local history and rugged mountain beauty. I am an experienced builder and have built my primary home from rustic reclaimed materials. I am a professional artist by trade and much of my work portrays Colorado history and incorporates reclaimed historical materials into the pieces.

I am also a seasoned mountaineer and have spent countless days with my wife and children exploring the San Juan Mountains with strong “leave no trace” ethics. We also understand and assume the risks of remote high mountain “living”. We have fostered, adopted and mentored children in our state through the years and have found no better place for kids to heal and grow than these surrounding mountains and want to continue to provide such opportunities.

The following attachments will provide plans for use, impacts, waste and safety and include recommendations and input from local structural engineers, waste management and an avalanche specialist.

Thank you for considering my application. I would be honored to put my hands into helping preserve a piece of our historical heritage and provide my family with the opportunity to step out of a busy world and into the rhythm of nature.

Attachments:

-Land Use Permit Application and Check list

-Application for Improvement Permit

-Letter of Permission from owner-Larry Zastrow

-Contract to Buy Real Estate (Active) (July 2024)

-Agreement to Amend/Extend Contract (July 2025)

-Plat Maps

-Photos

-Letter from Structural Engineer-Jonathan Batson

-Improvement design/sketch with listed plan

-Visual Impact description

-Snow Avalanche Hazard Analysis and Mapping Report

-Private Easement Agreement information and parking

-Letter from La Plata County Environmental Programs Supervisor- Peter Dietrich and Sanitation Statement

Sample of my art on
reclaimed metal

Home we built

The Webers

San Joan County, Colorado

Application for Improvement Permit

Applicant
Name Seth Weber
Address P.O. BOX 461
Paonia, CO 81428 Phone 9704247836

Owner
Name Larry Zastrow
Address P.O. Box 5281
Abilene, TX 79608 Phone 325 649 6460

Contractor
Name
Address
Phone

Legal Description of Property:

Big Giant CR 21 A
Big Giant 1156 A, Contention 14320
Silverton, CO 81433

37. 808024° -107.602849

Township N, Range W, Section

Nature of Improvement Planned:

Restoration and Preservation of Big Giant/Contention historical structure

Land Use Zone: Mountain

Applicant Signature

Date Application Requested		
Date Submitted for Permit		
Date Permit Issued		
Date Permit Denied		

Reason for Denial

Receipt	FEE PAYMENT	Amount	Date
	Application		
	Building Permit		
	Subdivision/PUD		
	Hearing Notice		

APPROVAL CHECKLIST	Initial	Date
Land Use Administrator		
Ownership of Surface		
Ownership of Minerals		
Vicinity Map		
Certified Survey Plat		
Monumentation		
Basic Plan Map		
Plans and Drawings		
Road System Relationship		
Zoning Compatibility		
State Mining Permit		
Owner Notification		
Avalanche Hazard		
Geologic Hazard		
Floodplain Hazard		
Wildfire Hazard		
Mineral Resource Impact		
Wildlife Impact		
Historic Site Impact		
Watershed Gearance		
County Building Inspector		
Building Permit		
State Electrical Inspector		
Electrical Permit		
San Juan Basin Health Unit		
Sewage Disposal: Test		
Design		
Central Sewage Collection		
State Division of Water Resources		
Adequate Water Source		
Well Permit		
Central Water Distribution		
U.S. Forest Service/BLM		
Access Approval		
State Division of Highways		
Driveway Permit		
Subdivision Variance		
Subdivision Approval		
PUD Approval		

Property Ownership: Attached: active Contract to Buy scheduled to close 08/27/2025 and Permission Letter from owner, Larry Zastrow

Vicinity Map: Attached: Plat Maps

Natural Hazards: Only foreseeable hazard would be minor avalanche risk to historical structure.
-Attached: Snow Avalanche Hazard Analysis and Mapping Report

Sanitation: Septic system is not feasible. The proposed residence would include portable toilet system with disposal of septage at approved disposal location off site. Grey water would be highly filtered and would pose no threat to watershed.
-Attached: Letter from La Plata County Environmental Programs Supervisor- Peter Dietrich and Sanitation Statement

Building Permit: Attached: Application for Improvement

Security: possibility of signage and cameras

Parking: Attached: Parking map

Clean up: Construction will be mostly built using recycled and existing materials on sight. All trash will be taken to town and disposed of properly.

Permission of Property Owner: Purchase of property will be complete on 8/27/25. Construction will begin after that date.
-Attached: Letter of permission for owner, Larry Zastrow

Plans and Drawings: Attached: Improvement design/sketch with listed plan, visual impact description and letter from structural engineer.

Zoning Compatibility: Meets regulations considering existing historical mining building

Environmental Impacts: None

Federal or State Permits: None

Emergency Services: Considering the location of the property emergency services are unnecessary with exception to mountain or backcountry rescue.

Insurance : Considering location and nature of the project, a liability insurance would be the available option

County Road Impact: There would be no additional impact on the county roads due to this project

LAND USE PERMIT

San Juan County, Colorado

Applicant: Seth Weber	**Permit No.**
Address: P.O. Box 461	
City and State: Paonia, CO	**Telephone:** 970-424-7836

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Description of Use: Restoration and preservation of the Big Giant/Contention historical structure and seasonal residential use

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Dates and Times of Use: May-October anually
Location of Use: Big Giant-1156A, Contention-14320. Big Giant CR 21A Silverton, CO

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Areas of Concern: Applicant should provide attachments for each relevant area
Land Use Administrator will initial approval if appropriate

Property Ownership	________	Permission of Property Owner	________
Vicinity Map	________	Plans and Drawings	________
Natural Hazards	________	Zoning Compatibility	________
Sanitation	________	Environmental Impacts	________
Building Permit	________	Federal and /or State Permits	________
Security	________	Emergency Services	________
Parking	________	insurance Coverage	________
Clean Up	________	County Road Impact	________
Other	________	Other	________

Date Application Submitted:	**By (signature):**
Date Permit Issued:	**By (signature):**
Conditions	
Acceptance of Conditions:	**By (signature):**

SAN JUAN COUNTY

SUPPLEMENT TO APPLICATION FOR IMPROVEMENT AND LAND USE PERMITS

(Attach additional sheets as necessary)

County Land Use Regulations, the County Master Plan and relevant forms may be found on the County website: http://www.sanjuancountycolorado.us/planning

NOTE: THIS CHECK LIST HAS BEEN PREPARED TO MAKE IT EASIER FOR APPLICANTS FOR LAND USE PERMITS TO DETERMINE WHAT IS REQUIRED BY SAN JUAN COUNTY FOR LAND USE APPROVAL. IF YOU DON'T THINK YOU CAN COMPLETE IT, CONSIDER HIRING A PROFESSIONAL TO ASSIST YOU. SEVERAL PROFESSIONALS ARE AVAILABLE IN SILVERTON OR ELSEWHERE WHO ARE FAMILIAR WITH THE COUNTY LAND USE CODE AND MIGHT BE ABLE TO ASSIST YOU IN COMPLETING YOUR APPLICATION. THE COUNTY PLANNER CANNOT COMPLETE THIS CHECK LIST FOR YOU!

See Section 3-102 for a preliminary list of information required for all improvement and use permit applications.

NOTE: NO LAND USE OR IMPROVEMENT PERMIT APPLICATION WILL BE REVIEWED BY THE SAN JUAN COUNTY PLANNING COMMISSION OR BOARD OF COUNTY COMMISSIONERS UNTIL THE LAND USE ADMINSTRATOR HAS CERTIFIED THAT THE APPLICATION IS COMPLETE AND CONTAINS ALL REQUIRED INFORMATION.

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1. A. Names/Addresses/telephone numbers/email addresses of all Owners of any interest in Property and a description of their interest (fractional ownership, mineral interests, easements, etc.) Builder & Buyer (under contract)

Seth Weber - P.O. Box 461 Paonia CO 81428 - 970-424-7836

Owner:
Larry Zastro - P.O. Box 5281 Abilene, TX 79608 325-669-6460

B. Property Description/location/size (3-102.3): Big Giant CR 21A -

Big Giant 1156 4, Contention 14320, Silverton CO 81433

37.808024° -107.602349

- Proof of ownership or consent of all owners of any interest in the land (3-102.2)? []Y []N · see contract

- Proof of legal and adequate access for maximum use of proposed development and provision of emergency services consistent with the proposed use? (3-102.2, 3-102.12, 3-102.13, 4-103.3(f)) [X] Y [ ] N See easment agreement

  [ ] federal access permit if access is across federal land (3-102.13, 4-103.3(f)(ii))

[X] easement if access is across private property owned by others (4-103.3(f)(ii)

[ ] County driveway permit if access is from adjacent County road or if access requires new intersection with or change to any County road (3-102.12)

[ ] State driveway permit if access is from adjacent State highway (3-102.12)

[ ] Road Use and Maintenance Agreement if multiple properties accessed from a private road (3-1-2.13, 4-103.3(f)(ii))

How does the applicant propose to get to and from the state highway system?
US 550 - Greene St, CR 2, CR 52, CR 21

C. What is the proposed improvement or use? restoration of historical mining building and seasonal residential use

D. Name and contact info for any contractor who will be working on the project.

Build - Seth Weber 970 424 7836

engineer - Jonathan Batson, P.E. 970.318.6026

E. Are there any existing structures or other improvements on the Property? [X] Y [ ] N If yes, describe them in detail including nature or type of improvement, location, etc. and provide photographs of all such improvements. The historical structure built in early 1900's needs immediate repair and is at risk of collapsing. Refer to structural Engineer's letter and improvement design/sketch attached

F. Are there any historic structures, sites or artifacts known on the property? [X] Y [ ] N If so, describe them in detail including nature or type, location, etc. and provide photographs of all such structures, sites and known artifacts. Property has standing tram house and fallen remains of bunk house buildings. Standing structure will need immediate repair.

G. Are all property taxes assessed against the property fully paid up (2-105.5, 3-102.18) [X]Y []N If the Answer is NO, the application cannot be processed until all taxes are fully paid.

2. Applicable Land Use Zone: Mountain Zone ; elevation of property? 11,800
23

A. Is the proposed use consistent with the intent of the applicable zone as stated in the Code (see section 1-106.1 for statement of intent for each zone)? [X]Y []N

B. Is proposed development consistent with applicable zone regulations re density, minimum parcel size, setbacks (see 1-113)? [X]Y []N

C. If the proposed use is in the Mountain Zone (see 1-106.1):

- Does the proposed use adversely affect natural and scenic environment? If so, how? No

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- Is the proposed use consistent with seasonal access? [X]Y [ ]N
- Is it within the alpine tundra ecosystem (see 1-107.1)? [ ]Y [X]N Note: Residential development is prohibited within any alpine tundra ecosystem.
- Is the applicant or any related person or entity the owner of any existing residence in the Mountain Zone? []Y [X]N If so, what existing property?

Note: Under 1-107.1, if an applicant has an existing residential property in the Mountain Zone, any land use application cannot be processed as a use subject to review but must be reviewed using the criteria of the subdivision regulations in Chapter 7.

D. If the proposed development is at or above 11,000 feet elevation, does it meet the limitations on square footage (4-110.20)? Y

E. Is the proposed use a vacation rental? []Y [X]N If so, is it permitted under and consistent with the vacation rental regulations (4-110.21)?

F. Is the proposed development a subdivision? []Y [X]N If so, see Chapter 7 of the Code for additional requirements.

3. Are any Overlay Zones applicable? (check all applicable)

[ ] Scenic preservation – is property within 1500 ft of [ ] SNGRR? [ ] Hwy 550? [ ] Alpine Loop? (1-107.4, 1-114)

[ ] Mineral (see 1-107.5) – is property located within Sections 10, 13, 14, 15, 16, 17, 22 25 of T 41 N, R 7 W? (1-116.1)

[ ] Watershed Protection? (1-107.6)

[ ] Town – County Mutual Interest (1-107.7) – is property ever likely to be connected to Town services or annexed into Town? (1-107.7, 1-117)

[ ] Does the property likely cross a county line or is access from another County?

4. Master Plan Compliance (4-103.3):

A. What provisions of Master Plan apply to area or to proposed use/development?

B. Is the proposed development consistent with applicable Master Plan provisions? List applicable sections and explain how proposed development/use is consistent with those provisions?

5. Is County review of the application likely to cost the County more than the base review fee (see 2-104.1)? []Y [X]N If so, what additional services is the County likely to require in connection with its review of the application? ______________________

6. How many properties/parcels/claims are located within a relevant area for determination of cumulative impacts under (4-103.1 and .2))? N/A Describe the area deemed to be relevant and the basis for that determination ______________________

A. How many other parcels are accessed via same road? ________

B. How many other parcels are located within the same drainage basin or other relevant area and might be affected by drainage from the property? 1

C. How many other parcels are located within the same air shed? ________

D. Are any other parcels likely to obtain water from any underground source which is interconnected with any underground water source which is proposed to be tapped for water for use on the property? If so, how many? NO

7. Do any natural hazards pose a risk on the property or with regard to any access to the property? (check as applicable)

[X] Avalanche Hazard (Chapter 8)

[ ] Geologic Hazard (Chapter 9)

[ ] Floodplain Hazard (Chapter 10)

[ ] Wildfire Hazard (Chapter 11)

Explain the nature of the natural hazards which may pose a risk in connection with the proposed development and how the applicant proposes to minimize or avoid such risks.

See attached Snow Avalanche Hazard Analysis and Mapping Report

8. Historic Impact Review (3-105) Might the proposed development have any impact on historic sites or assets located either on or off the property? (4-103.3(e)) If so, identify the historic sites

or assets which might be affected and explain how they might be affected and how the applicant proposes to avoid such effects. There will be no negative impact. Only improvements and restoration.

9. Potential Health Impacts – Might the proposed use (when considered cumulatively with existing or potential development on all other properties within the relevant area – see number listed in 6 and in 6(a – d)above) have any adverse impact on health of humans, wildlife or natural habitat or on environmental quality? (3-106, 4-103.3(a) and (e))

[ ] Y [X] N Wildlife

[ ] Y [X] N Dust, smoke, fumes, contaminants or air pollution

[ ] Y [X] N Noise

[ ] Y [X] N Water pollution

[ ] Y [X] N Adverse affect on quality of water for human consumption? (1-115.3)

[ ] Y [X] N Soil contamination, erosion, etc.

[ ] Y [X] N Hazardous materials/substances

Explain the nature of each potential impact and how the applicant proposes to minimize or avoid such risks.

10. Might the proposed development (when considered cumulatively with existing or potential development on all other properties within the relevant area – see number listed in 6(a) above) have any adverse impacts on County roads? (3-107) [ ] Y [X] N

Explain the nature of each potential impact and how the applicant proposes to minimize or avoid such risks.

11. Might the proposed development (when considered cumulatively with existing or potential development on all other properties within the relevant area – see numbers listed in 6 and 6(a – d) above) have any adverse impacts on other property? (4-103.3(d)) [ ] Y [X] N

Explain the nature of each potential impact and how the applicant proposes to minimize or avoid such risks.

12. Might the proposed development (when considered cumulatively with existing or potential development on all other properties within the relevant area – see numbers listed in 6 and 6(a – d) above) have any adverse impacts on scenic values? (4-103.3(e)) [ ] Y [X] N

Explain the nature of each potential impact and how the applicant proposes to minimize or avoid such risks.

13. Might the proposed development (when considered cumulatively with existing or potential development on all other properties within the relevant area – see numbers listed in 6 and 6(a – d) above) have any adverse impacts on wildlife (habitat, food sources, migration, hunting, etc.)? (4-103.3(e)) [ ] Y [X] N

Explain the nature of each potential impact and how the applicant proposes to minimize or avoid such risks.

14. Might the proposed development (when considered cumulatively with existing or potential development on all other properties within the relevant area – see numbers listed in 6 and 6(a – d) above) have any adverse impacts on erosion or other natural condition? (4-103.3(e)) [ ] Y [X] N

Explain the nature of each potential impact and how the applicant proposes to minimize or avoid such risks.

15. Are Skyline Regulations (3-102.7, 4-110.18) applicable? [ ] Y [X] N If yes, has the Applicant demonstrated compliance with Skyline regulations? [ ] Y [ ] N

[ ] Photos of existing property conditions (3-102.7(a))

[ ] Representations of proposed development against skyline (3-102.7(b))

[ ] Story poles (if necessary) (3-102.7(c))

16. Has the applicant provided a Scenic Quality Report (4-110.19)? []Y [X]N

16. Has Applicant provided proof of availability of adequate source of potable water for maximum potential use of proposed development, fire fighting and other purposes (3-102.8, 4-103.3(b))

[ ] Decreed water right — Will haul in potable water

[ ] Central water system — stream on property

[ ] Well permit

[ ] Water storage system

17. Has Applicant provided proof of adequate sewage disposal for maximum use of proposed development (3-102.10, 4-1-3.3(c)) [X] Y [ ] N

[ ] Central sewer system [ ] existing or [ ] new — See attached letter from La Plata County Environmental Programs

[ ] Individual septic system permit

18. Has the Applicant provided proof of adequate utilities for maximum use of proposed development (4-103.3(g))? [ ] Y [ ] N

a. electric [ ] SMPA service commitment

[X] other Solar

b. telephone communications [ ] land line service commitment

[X] cell phone service available

[X] satellite phone service available

[ ] other

19. A. What emergency services might be required by the proposed development or its potential uses?

[ ] Fire

[ ] EMS

[ ] Law Enforecement

[X] Mountain or back country rescue

[ ] Other ________________

B. What are probable response times for any indicated emergency services?

[ ] Fire ________________

[ ] EMS ____________

[ ] Law Enforecement ____________

[ ] Mountain or back country rescue 1 hr +

[ ] Other ____________ ____________

C. Has the Applicant provided proof of availability of each emergency service which might be required for the proposed use (unless deemed unnecessary) (4-103.3(h))? Explain how Applicant proposes to secure each emergency service which may be required by or in connection with the proposed development or its use?

____

____

____

____

D. If any emergency service listed is deemed unnecessary, explain why it is unnecessary? difficult access & location

____

20. Is Expert Assistance required for any portion of the County's review? If so, in what area and for what purpose?

21. Are any special permit conditions needed to:

a. Protect of health, safety or welfare of general public? (2-110.1)

b. Protect of persons or property? (2-110.1)

c. Protect of historic assets? (1-114.3, 2-110.1)

d. Protect of scenic views and vistas? (1-114.2, 1-115.1, 1-116.4, 2-110.1)

e. Protect cultural assets? (2-110.1)

f. Protect against natural hazards? (2-110.2 and .3)

g. Protect environmental assets? (1-114.2, 1-115.1 1-116.4)

h. Address soils, slopes, geologic hazards? (1-114.4, 1-115.2, 1-116.5)

i. Adequately address access incl. roads, drives, parking? (1-114.5, 1-116.6)

j. Protect water purity? (1-115.1)

k. Preserve access to mineral development? (1-116.3)

From: **Lars** quadpoxy@yahoo.com
Subject: Fwd: Permission slip
Date: July 30, 2025 at 2:23 PM
To: Seth Chelsa Mining Claim sethweberart@gmail.com

Sent from my iPhone

Begin forwarded message:

> **From:** Lars <quadpoxy@yahoo.com>
> **Date:** July 30, 2025 at 3:23:14 PM CDT
> **To:** Steve Leisle <steve@insilverton.com>
> **Subject: Permission slip**
>
> July 30, 2025
>
> To concerned parties,
>
> I give permission for Seth Weber to go thru
>
> and pursue the process of obtaining the
>
> necessarily permits ect to the extent needed
>
> to preform his due diligence for purchasing
>
> the Big Giant/ Contention claims owned by
>
> Zlm Llc prior to closing.
>
> Assuredly,
> Owner of Zlm Llc
>
> Larry Zastrow

Silverton Realty, Inc.
1038 Empire Silverton, CO 81433
info@insilverton.com
Ph: 970-387-8808

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

CONTRACT TO BUY AND SELL REAL ESTATE
(LAND)
(☒ Property with No Residences)
(☐ Property with Residences-Residential Addendum Attached)

Date: 7/4/2024

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Seth Holden Weber and Chelsea Lyn Weber (Buyer) will take title to the Property described below as ☒ **Joint Tenants** ☐ **Tenants In Common** ☐ **Other** n/a.

2.2. No Assignability. This Contract **IS NOT** assignable by Buyer unless otherwise specified in **Additional Provisions**.

2.3. Seller. ZLM LLC (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of San Juan, Colorado (insert legal description):

Big Giant-1156A, Contention-14320

known as: Big Giant CR 21A, Silverton, CO 81433

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 (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):

2.5.1. Inclusions. The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under **Exclusions**:

Contention Mill/Tram building and all building materials currently on site.

If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (i.e., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

n/a

2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

n/a

2.6. Exclusions. The following items are excluded (Exclusions):

n/a

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

☐ **2.7.1. Deeded Water Rights.** The following legally described water rights:

n/a

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

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

n/a

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

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

n/a

2.7.5. Water and Sewer Taps. The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:

n/a

If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock Certificates), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

2.7.7. Water Rights Review. Buyer ☐ **Does** ☐ **Does Not** have a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline.**

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:

n/a

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	n/a
2	§ 4	Alternative Earnest Money Deadline	7/12/2024 Friday
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	7/23/2024 Tuesday
4	§ 8	Record Title Objection Deadline	7/25/2024 Thursday
5	§ 8	Off-Record Title Deadline	7/23/2024 Tuesday
6	§ 8	Off-Record Title Objection Deadline	7/25/2024 Thursday
7	§ 8	Title Resolution Deadline	7/29/2024 Monday
8	§ 8	Third Party Right to Purchase/Approve Deadline	n/a
		Owners' Association	
9	§ 7	Association Documents Deadline	n/a
10	§ 7	Association Documents Termination Deadline	n/a
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	7/12/2024 Friday
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	n/a
		Loan and Credit	
13	§ 5	New Loan Application Deadline	n/a
14	§ 5	New Loan Terms Deadline	n/a
15	§ 5	New Loan Availability Deadline	n/a
16	§ 5	Buyer's Credit Information Deadline	n/a
17	§ 5	Disapproval of Buyer's Credit Information Deadline	n/a
18	§ 5	Existing Loan Deadline	n/a
19	§ 5	Existing Loan Termination Deadline	n/a
20	§ 5	Loan Transfer Approval Deadline	n/a
21	§ 4	Seller or Private Financing Deadline	n/a
		Appraisal	
22	§ 6	Appraisal Deadline	n/a
23	§ 6	Appraisal Objection Deadline	n/a
24	§ 6	Appraisal Resolution Deadline	n/a
		Survey	
25	§ 9	New ILC or New Survey Deadline	n/a
26	§ 9	New ILC or New Survey Objection Deadline	n/a
27	§ 9	New ILC or New Survey Resolution Deadline	n/a
		Inspection and Due diligence	
28	§ 2	Water Rights Examination Deadline	n/a
29	§ 8	Mineral Rights Examination Deadline	n/a
30	§ 10	Inspection Termination Deadline	8/5/2024 Monday
31	§ 10	Inspection Objection Deadline	8/5/2024 Monday
32	§ 10	Inspection Resolution Deadline	8/8/2024 Thursday
33	§ 10	Property Insurance Termination Deadline	n/a
34	§ 10	Due Diligence Documents Delivery Deadline	7/12/2024 Friday
35	§ 10	Due Diligence Documents Objection Deadline	8/5/2024 Monday
36	§ 10	Due Diligence Documents Resolution Deadline	8/8/2024 Thursday
37	§ 10	Environmental Inspection Termination Deadline	n/a
38	§ 10	ADA Evaluation Termination Deadline	n/a
39	§ 10	Conditional Sale Deadline	n/a
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	n/a

41	§ 11	Estoppel Statements Deadline	*n/a*
42	§ 11	Estoppel Statements Termination Deadline	*n/a*
		Closing and Possession	
43	§ 12	Closing Date	*8/15/2024* Thursday
44	§ 17	Possession Date	*8/15/2024* Thursday
45	§ 17	Possession Time	*At Closing*
46	§ 27	**Acceptance Deadline Date**	*7/7/2024* Sunday
47	§ 27	**Acceptance Deadline Time**	*5 PM MST*
48	*n/a*	*n/a*	*n/a*
49	*n/a*	*n/a*	*n/a*

3.2. Applicability of Terms. If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of "None", such provision means that "None" applies.

The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

3.3. Day; Computation of Period of Days; Deadlines.

3.3.1. Day. As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

3.3.2. Computation of Period of Days. In computing a period of days (e.g., three days after MEC), when the ending date is not specified, the first day is excluded and the last day is included.

3.3.3. Deadlines. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

4. PURCHASE PRICE AND TERMS.

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	$ *82,500.00*	
2	§ 4.3.	Earnest Money		$ *1,000.00*
3	§ 4.5.	New Loan		$
4	§ 4.6.	Assumption Balance		$
5	§ 4.7.	Private Financing		$
6	§ 4.7.	Seller Financing		$
7	*n/a*	*n/a*		$
8	*n/a*	*n/a*		$
9	§ 4.4.	Cash at Closing		$ *81,500.00*
10		**Total**	$ *82,500.00*	$ *82,500.00*

4.2. Seller Concession. At Closing, Seller will credit to Buyer $*n/a* (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by

the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

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

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

4.3.2. Disposition of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

4.3.2.1. Seller Failure to Timely Return Earnest Money. If Seller fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in **"If Seller is in Default", § 20.2. and § 21**, unless Seller is entitled to the Earnest Money due to a Buyer default.

4.3.2.2. Buyer Failure to Timely Release Earnest Money. If Buyer fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "**If Buyer is in Default, § 20.1. and § 21**, unless Buyer is entitled to the Earnest Money due to a Seller Default.

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

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

4.4.2. Time of Payment. All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

4.4.3. Available Funds. Buyer represents that Buyer, as of the date of this Contract, ☐ **Does** ☒ **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

4.5. New Loan. (Omitted as inapplicable)

4.6. Assumption. (Omitted as inapplicable)

4.7. Seller or Private Financing. (Omitted as inapplicable)

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS. (Omitted as inapplicable)

5.3. Credit Information. (Omitted as inapplicable)

5.4. Existing Loan Review. (Omitted as inapplicable)

6. APPRAISAL PROVISIONS.

6.1. Appraisal Definition. An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

6.2. Appraised Value. The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

6.2.1. Conventional/Other. Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal Objection Deadline**:

6.2.1.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

6.2.1.2. Appraisal Objection. Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

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

6.3. Lender Property Requirements. If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the satisfaction of the Lender Property Requirements is waived in writing by Buyer.

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

7. OWNERS' ASSOCIATIONS. This Section is applicable if the Property is located within one or more Common Interest Communities and subject to one or more declarations (Association).

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

7.2. Association Documents to Buyer. Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents,

regardless of who provides such documents.

7.3. Association Documents. Association documents (Association Documents) consist of the following:

7.3.1. All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

7.3.2. Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

7.3.3. List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

7.3.4. A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the Association's last Annual Disclosure;

7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);

7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

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

8.1. Evidence of Record Title.

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

☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title

insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

8.1.3. Owner's Extended Coverage (OEC). The Title Commitment ☐ **Will** ☒ **Will Not** contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** *n/a*.
Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

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

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

8.2. Record Title. Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

8.3. Off-Record Title. Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by

Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

8.4. Special Taxing and Metropolitan 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. The official website for the Metropolitan District, if any, is: ***n/a*.**

8.5. Tax Certificate. A tax certificate paid for by ☒ **Seller** ☐ **Buyer,** for the Property listing any special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline.** If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline.** Should Buyer receive the Tax Certificate after **Record Title Deadline,** Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date,** Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

8.6. Third Party Right to Purchase/Approve. If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

8.7. Right to Object to Title, Resolution. Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:

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

8.7.2. Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under §

24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

8.8. Title Advisory. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

8.8.1. 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.

8.8.2. 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.

8.8.3. 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.

8.8.4. 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.

8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.

8.9. Mineral Rights Review. Buyer ☐ **Does** ☐ **Does Not** have a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

9. NEW ILC, NEW SURVEY.

9.1. New ILC or New Survey. If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC);** or, (2) ☐ **New Survey** in the form of n/a; is required and the following will apply:

9.1.1. Ordering of New ILC or New Survey. ☐ **Seller** ☐ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ **Seller** ☐ **Buyer** or:
n/a

9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and n/a will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.

9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in

Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

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

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

DISCLOSURE, INSPECTION AND DUE DILIGENCE

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

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

10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property to Buyer in an **"As Is"** condition, **"Where Is"** and **"With All Faults."**

10.3. Inspection. Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

10.3.1. Inspection Termination. On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

10.3.2. Inspection Objection. On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

10.3.3. Inspection Resolution. If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.

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

10.5. Insurability. Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

10.6. Due Diligence.

10.6.1. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

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

n/a

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer ☐ **Will** ☐ **Will Not** assume the Seller's obligations under such leases for the Leased Items (§ 2.5.4., Leased Items).

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer ☐ **Will** ☐ **Will Not** assume the debt on the Encumbered Inclusions (§ 2.5.2., Encumbered Inclusions).

10.6.1.4. Other Documents. If the respective box is checked, Seller agrees to additionally deliver copies of the following:

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

☐ **10.6.1.4.2.** Property tax bills for the last ***n/a*** years;

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

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

☐ **10.6.1.4.5.** Operating statements for the past ***n/a*** years;

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

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

☐ **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past ***n/a*** years;

☐ **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

☐ **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;

☒ **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

☒ **10.6.1.4.13.** Other:

-Buyer will negotiate with the owner and secure easement across Black Prince Mining Claim.
-Buyer will discuss the scope of allowed use and building permit needs with the San Juan County Planning Department.

10.6.2. Due Diligence Documents Review and Objection. Buyer has the right to review and object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

10.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

10.6.2.2. Due Diligence Documents Objection. Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

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

10.6.3. Zoning. Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

10.6.4. Due Diligence – Environmental, ADA. Buyer has the right to obtain environmental inspections of the Property including Phase I and Phase II Environmental Site Assessments, as applicable. ☐ **Seller** ☐ **Buyer** will order or provide ☐ **Phase I Environmental Site Assessment,** ☐ **Phase II Environmental Site Assessment** (compliant with most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or ***n/a***, at the expense of ☐ **Seller** ☐ **Buyer** (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by ***n/a*** days (Extended Environmental Inspection Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such event, ☐ **Seller** ☐ **Buyer** must pay the cost for such Phase II Environmental Site Assessment.

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as ***n/a***. Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer

☐ **Does** ☐ **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. ☐ There is **No Well.** Buyer ☐ **Does** ☐ **Does Not** acknowledge receipt of a copy of the current well permit.

Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

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

10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if applicable]

10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if applicable]

10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if applicable]

11. TENANT ESTOPPEL STATEMENTS.

11.1. Estoppel Statements Conditions. Buyer has the right to review and object to any Estoppel Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

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

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

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

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

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

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

11.2. Seller Estoppel Statement. In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required in §11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline.**

11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 24.1., on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

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

12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☒ **Are Not** executed with this Contract.

12.3. Closing. Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the

date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to Buyer. The hour and place of Closing will be as designated by ***seller***.

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

12.5. Assignment of Leases. Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

13. TRANSFER OF TITLE. Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☒ special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ ***n/a*** deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

14. PAYMENT OF LIENS AND ENCUMBRANCES. Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.

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

15.2. Closing Services Fee. The fee for real estate closing services must be paid at Closing by ☐ **Buyer** ☐ **Seller** ☒ **One-Half by Buyer and One-Half by Seller** ☐ **Other** ***n/a***.

15.3. Association Fees and Required Disbursements. At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

15.3.1. Status Letter Fee. Any fee incident to the issuance of Association's Status Letter must be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.3.2. Record Change Fee. Any Record Change Fee must be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.3.3. Assessments, Reserves or Working Capital. All assessments required to be paid in advance (other than Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **N/A.**

15.3.4. Other Fees. Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.4. Local Transfer Tax. Any Local Transfer Tax must be paid at Closing by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.5. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.6. Private Transfer Fee. Any private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.7. Water Transfer Fees. Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed $*n/a* for:

☐ Water Stock/Certificates ☐ Water District
☐ Augmentation Membership ☐ Small Domestic Water Company ☐ *n/a*
and must be paid at Closing by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.8. Utility Transfer Fees. Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☒ **N/A.**

15.9. FIRPTA and Colorado Withholding.

15.9.1. FIRPTA. The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

15.9.2. Colorado Withholding. The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

16.1. Prorations. The following will be prorated to the **Closing Date**, except as otherwise provided:

16.1.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on
☐ **Taxes for the Calendar Year Immediately Preceding Closing**
☒ **Most Recent Mill Levy and Most Recent Assessed Valuation,** ☐ **Other**
n/a

16.1.2. Rents. Rents based on ☐ **Rents Actually Received** ☐ **Accrued.** At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

16.1.3. Other Prorations. Water and sewer charges, propane, interest on continuing loan and
n/a

16.1.4. Final Settlement. Unless otherwise specified in Additional Provisions, these prorations are final.

16.2. Association Assessments. Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ **Buyer** ☐ **Seller.** Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and
n/a
Association Assessments are subject to change as provided in the Governing Documents.

17. POSSESSION. Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date**

at **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of $ ***50*** per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered.

General Provisions

18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH. Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

18.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date.** Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

18.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

18.3. Condemnation. In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

18.4. Walk-Through and Verification of Condition. Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

18.5. Home Warranty. [Intentionally Deleted]

18.6. Risk of Loss – Growing Crops. The risk of loss for damage to growing crops by fire or other casualty will be borne by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for the growing crops.

19. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.

20. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

20.1. If Buyer is in Default:

☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

20.2. If Seller is in Default:

20.2.1. Specific Performance, Damages or Both. Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

20.2.2. Seller's Failure to Perform. In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.

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

22. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of

written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpled the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

24. TERMINATION.

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

24.2. Effect of Termination. In the event this Contract is terminated, and all Earnest Money received hereunder is timely returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.

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

26. NOTICE, DELIVERY AND CHOICE OF LAW.

26.1. Physical Delivery and Notice. Any document or notice to Buyer or Seller must be in writing, except as provided in § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

26.2. Electronic Notice. As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or ***CTMeContracts***.

26.3. Electronic Delivery. Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

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

27. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

28. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations**; **Title Insurance, Record Title and Off-Record Title**; **New ILC, New Survey**; and **Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water**.

ADDITIONAL PROVISIONS AND ATTACHMENTS

29. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real Estate Commission.)
n/a

30. OTHER DOCUMENTS.

30.1. Documents Part of Contract. The following documents **are a part** of this Contract:
n/a

30.2. Documents Not Part of Contract. The following documents have been provided but are **not** a part of this Contract:
n/a

Signatures

Seth Holden Weber — Date: *7/5/2024*
Buyer: *Seth Holden Weber*

Chelsea Lyn Weber — Date: *7/5/2024*
Buyer: *Chelsea Lyn Weber*

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

Larry Zastro, Owner — Date: *7/5/2024*
Seller: *ZLM LLC*
By: Larry Zastro, Owner

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker ☐ **Does** ☒ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☒ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by ☒ **Listing Brokerage Firm** ☐ **Buyer** ☐ **Other** .

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: ***Silverton Realty, Inc.***
Brokerage Firm's License #: ***EC40037238***

Date: *7/4/2024*

Broker's Name: ***Steven R. Leisle***
Broker's License #: ***ER40021612***
Address: ***1038 Empire Silverton, CO 81433***
Phone No.: ***970-387-8808***

Fax No.:

Email Address: ***info@insilverton.com***

B. Broker Working with Seller

Broker ○ **Does** ◉ **Does Not** ○ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ○ **Seller's Agent** ◉ **Transaction-Broker** ○ in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ◉ **Seller** ○ **Buyer** ○ **Other**

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: ***Silverton Realty, Inc.***

Brokerage Firm's License #:

Broker's Name: ***Steve Leisle***

Broker's License #:

Address: ***1038 Empire Street Silverton, 81433***

Phone No.: ***970-749-0814***

Fax No.:

Email Address: ***info@inSilverton.com***

Broker's Name: ***Anne-Britt Ostlund***

Broker's License #:

Brokerage Firm's Name: ***Mountain Rose Realty LLC***

Brokerage Firm's License #:

Address: ***203 E Serapio Telluride, Colorado 81435***

Phone No.: ***970-729-8005***

Fax No.:

Email Address: ***ab@mountainroserealty.co***

CBS4-6-23. CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

Silverton Realty, Inc.
1038 Empire Silverton, CO 81433
info@insilverton.com
Ph: 970-387-8808

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

AGREEMENT TO AMEND/EXTEND CONTRACT

Date: *7/12/2025*

1. This agreement amends the contract dated *7/4/2024* (Contract) between ***ZLM LLC*** (Seller) and ***Seth Holden Weber and Chelsea Lyn Weber*** (Buyer) relating to the sale and purchase of the following legally described real estate in the County of ***San Juan***, Colorado (insert legal description):

Big Giant-1156A, Contention-14320
known as: ***Big Giant CR 21A, Silverton, CO 81433*** (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. § 3.1. Dates and Deadlines. [**Note:** This table may be omitted if inapplicable.]

Item No.	Reference	Event	Date or Deadline		No Change	Deleted
1	§ 3	Time of Day Deadline	*no change*			
2	§ 4	Alternative Earnest Money Deadline	*no change*			
		Title				
3	§ 8	Record Title Deadline (and Tax Certificate)	*no change*			
4	§ 8	Record Title Objection Deadline	*no change*			
5	§ 8	Off-Record Title Deadline	*no change*			
6	§ 8	Off-Record Title Objection Deadline	*no change*			
7	§ 8	Title Resolution Deadline	*no change*			
8	§ 8	Third Party Right to Purchase/Approve Deadline	*no change*			
		Owners' Association				
9	§ 7	Association Documents Deadline	*no change*			
10	§ 7	Association Documents Termination Deadline	*no change*			
		Seller's Disclosures				
11	§ 10	Seller's Property Disclosure Deadline	*no change*			
12	§ 10	Lead-Based Paint Disclosure Deadline	*no change*			
		Loan and Credit				
13	§ 5	New Loan Application Deadline	*no change*			
14	§ 5	New Loan Terms Deadline	*no change*			
15	§ 5	New Loan Availability Deadline	*no change*			
16	§ 5	Buyer's Credit Information Deadline	*no change*			
17	§ 5	Disapproval of Buyer's Credit Information Deadline	*no change*			
18	§ 5	Existing Loan Deadline	*no change*			
19	§ 5	Existing Loan Termination Deadline	*no change*			

20	§ 5	Loan Transfer Approval Deadline	*no change*			
21	§ 4	Seller or Private Financing Deadline	*no change*			
		Appraisal				
22	§ 6	Appraisal Deadline	*no change*			
23	§ 6	Appraisal Objection Deadline	*no change*			
24	§ 6	Appraisal Resolution Deadline	*no change*			
		Survey				
25	§ 9	New ILC or New Survey Deadline	*no change*			
26	§ 9	New ILC or New Survey Objection Deadline	*no change*			
27	§ 9	New ILC or New Survey Resolution Deadline	*no change*			
		Inspection and Due Diligence				
28	§ 2	Water Rights Examination Deadline	*no change*			
29	§ 8	Mineral Rights Examination Deadline	*no change*			
30	§ 10	Inspection Termination Deadline	*8/21/2025*	Thursday		
31	§ 10	Inspection Objection Deadline	*8/20/2025*	Wednesday		
32	§ 10	Inspection Resolution Deadline	*8/21/2025*	Thursday		
33	§ 10	Property Insurance Termination Deadline	*no change*			
34	§ 10	Due Diligence Documents Delivery Deadline	*no change*			
35	§ 10	Due Diligence Documents Objection Deadline	*no change*			
36	§ 10	Due Diligence Documents Resolution Deadline	*no change*			
37	§ 10	Environmental Inspection Termination Deadline (CBS2, 3, 4)	*no change*			
38	§ 10	ADA Evaluation Termination Deadline (CBS2, 3, 4)	*no change*			
39	§ 10	Conditional Sale Deadline	*no change*			
40	§ 10	Lead-Based Paint Termination Deadline	*no change*			
41	§ 11	Estoppel Statements Deadline (CBS2, 3, 4)	*no change*			
42	§ 11	Estoppel Statements Termination Deadline (CBS2, 3, 4)	*no change*			
		Closing and Possession				
43	§ 12	**Closing Date**	*8/27/2025*	Wednesday		
44	§ 17	Possession Date	*8/27/2025*	Wednesday		
45	§ 17	Possession Time	*At Closing*			
46	*n/a*	*n/a*	*no change*			
47	*n/a*	*n/a*	*no change*			

3. Other dates or deadlines set forth in the Contract are changed as follows:

n/a

4. Additional amendments:

-Buyers name was misspelled on the contract. Name should be Chelsea Lynn Weber.
-Sellers name was misspelled on the contract. Name should be Larry Zastrow as owner of ZLM LLC

All other terms and conditions of the Contract remain the same.

This proposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before ***July 14,2025 5PM MT***.
Date Time

Larry Zastro, Owner Date: *7/12/2025*

Seller: ***ZLM LLC***
By: Larry Zastro, Owner

Seller: ______________________ Date: ________

Address:

Seth Holden Weber Date: *7/12/2025*

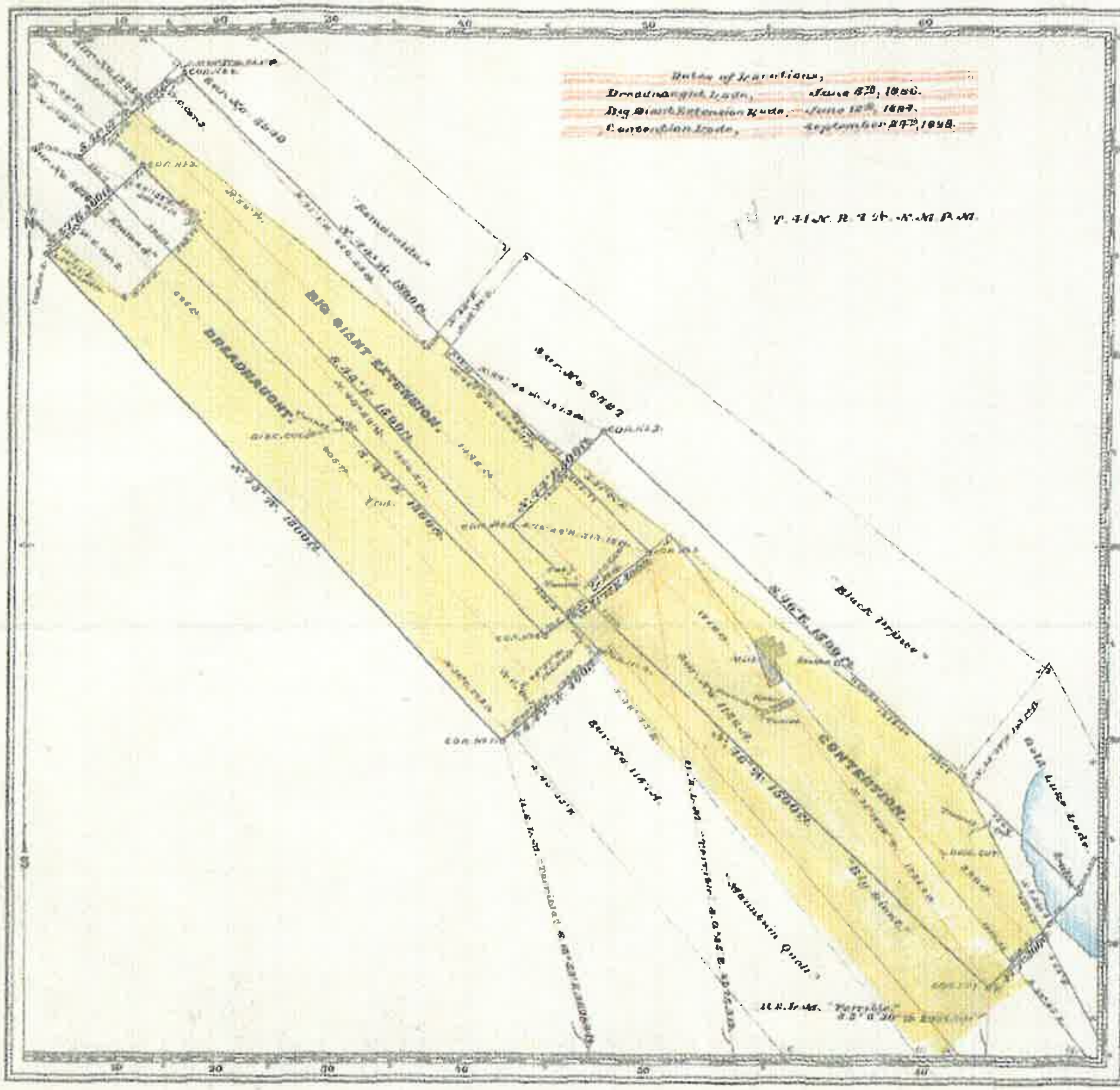
Buyer: ***Seth Holden Weber***

Chelsea Lyn Weber Date: *7/13/2025*

Buyer: ***Chelsea Lyn Weber***

AE41-8-24. AGREEMENT TO AMEND/EXTEND CONTRACT

(4-675)



Claim Located ... 100

Mineral Survey No. 14330

Lot No.

Durango Land District.

PLAT

OF THE CLAIM OF

JOHN H. WERKHEISER,

KNOWN AS THE

DREADNAUGHT, BIG GIANT EXTENSION AND CONTENTION LODES,

IN Animas Mining District,
San Juan County, Colorado
Containing an Area of 16.537 Acres.
Scale of 200 Feet to the inch.
Variation 14°35' East.
Surveyed September 25th 1900 By
H. W. Hollis, U.S. Deputy Mineral Surveyor.

The Original Field Notes of the Survey of the Mining Claim of John H. Werkheiser, known as the Dreadnaught, Big Giant Extension and Contention Lodes, from which this plat has been made under my direction, have been examined and approved, and are on file in this Office and I hereby certify that they furnish such an accurate description of said Mining Claim as will, if incorporated into a patent, serve fully to identify the premises, and that such reference is made therein to natural objects or permanent monuments as will perpetuate and fix the locus thereof.

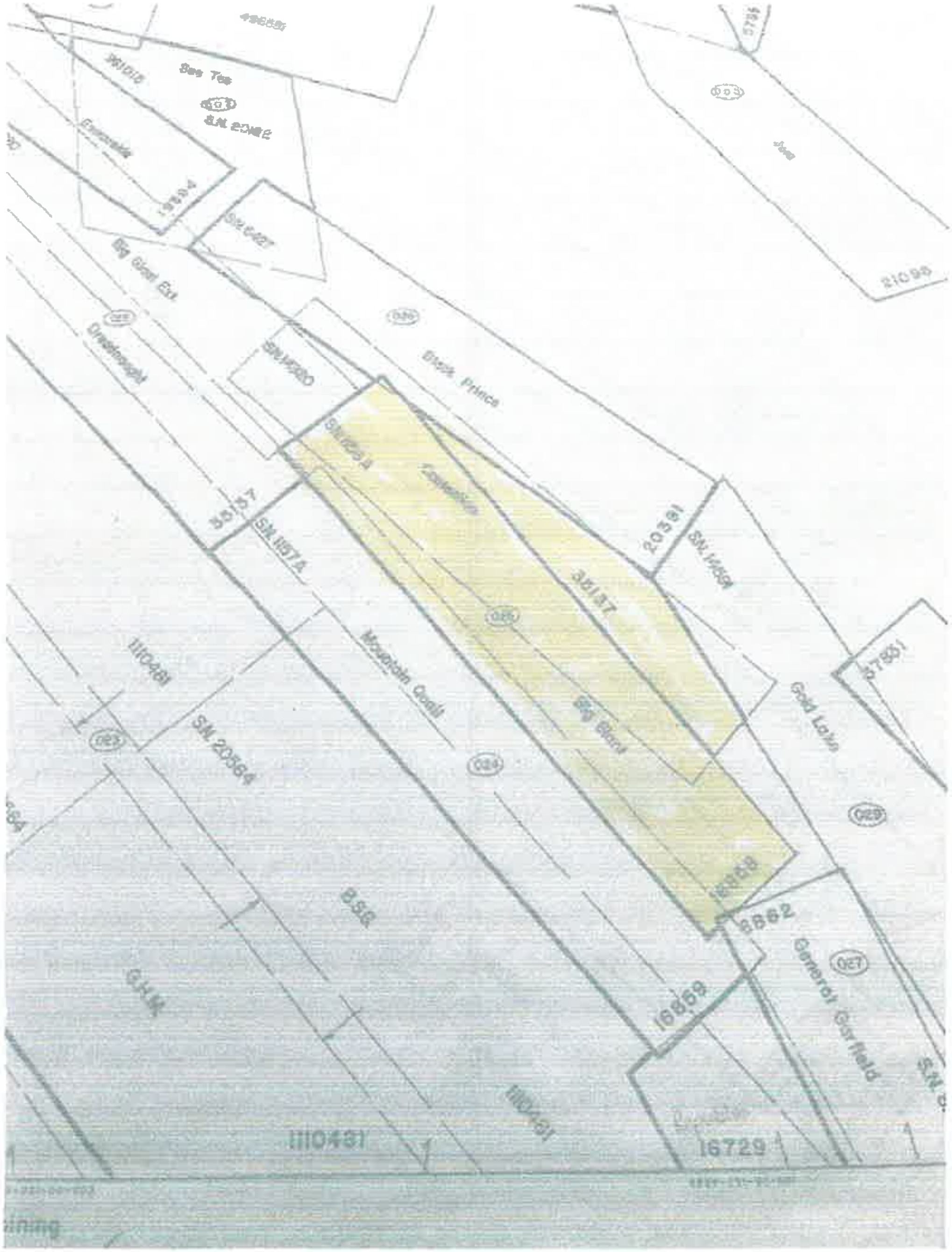
I further certify that Five Hundred Dollars worth of labor has been expended or improvements made upon said Mining Claim by claimant or his grantors, and that said improvements consist of seven cuts and three tunnels, as appears by the affidavit of the deputy surveyor.

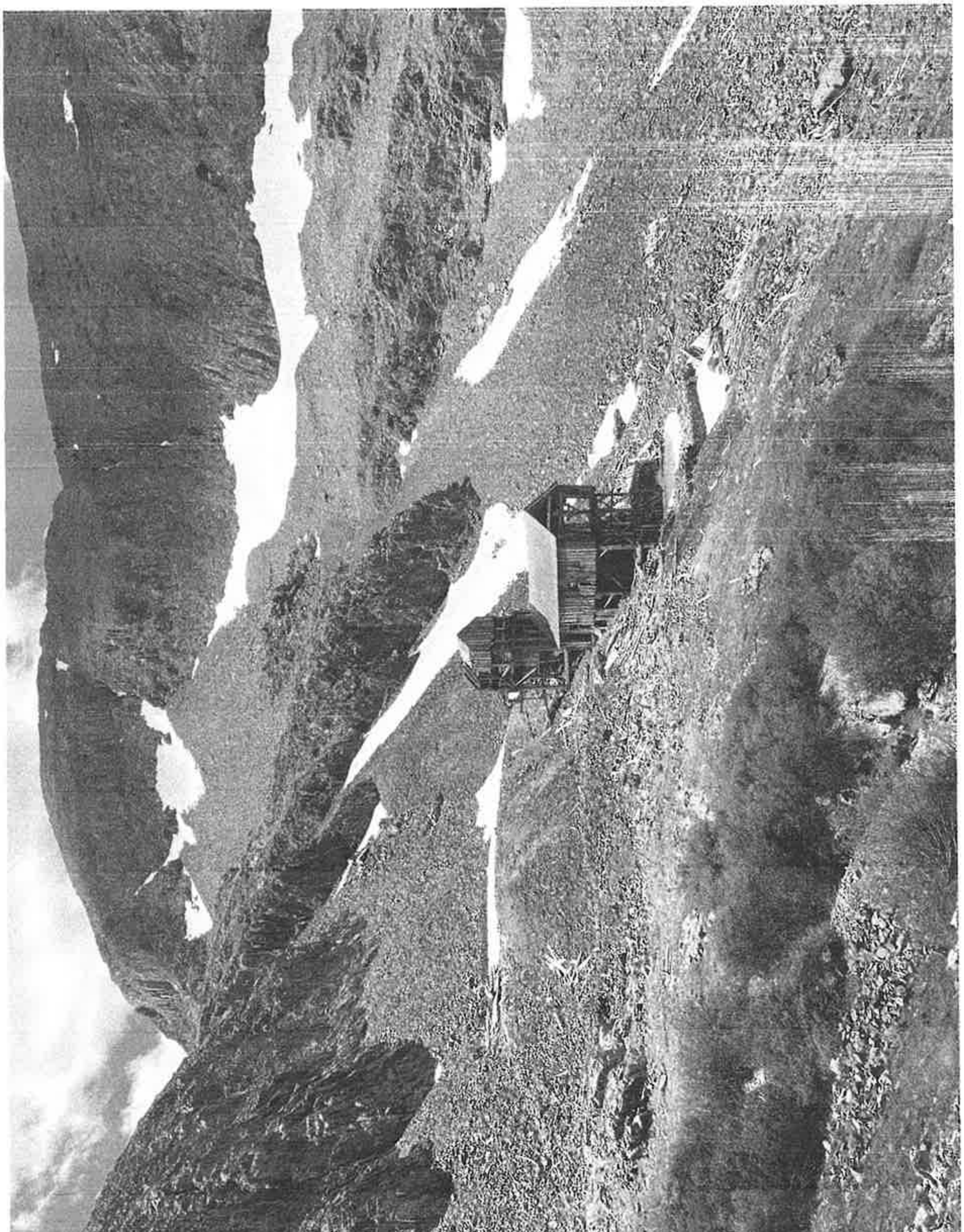
that the location of said improvements is correctly shown upon this plat, and that no portion of said labor or improvements has been included in the estimate of expenditures upon any other claim.

And I further certify that this is a correct plat of said Mining Claim made in conformity with said original field notes of the survey thereof, and the same is hereby approved.

U.S. Surveyor General's Office,
Denver, Colorado,
January 2?th, 1901

Lele Grodale
U.S. Surveyor General for Colorado.


Black Prince
Mountain Goat
Gold Lake
General Garfield
SN. 20564
1110481
16859
16729



Attn: Seth Weber

Governing Agency: Town of Silverton

Subject: Little Giant Cabin – Structural Inspection

Mr. Weber:

This letter is to inform the appropriate governing agency of the Structural inspection that took place at the Little Giant Cabin located at 37.808024°, -107.602849° in Silverton Colorado on July 16th 2025. Cimarron Engineering has confirmed the project is attainable by using the bulleted techniques below to ensure the structural stability of the cabin for summer camping use. The detailed design will begin following approval by the governing agency.

- Expose the timber post where they connect to the bedrock.
- Demo and rebuild the existing roof.
- Use structural sheathing to create roof and floor diaphrams.
- Ensure load paths are continuous.

If any additional clarification or information needs to be provided, please contact me via the contact information provided in the signature.

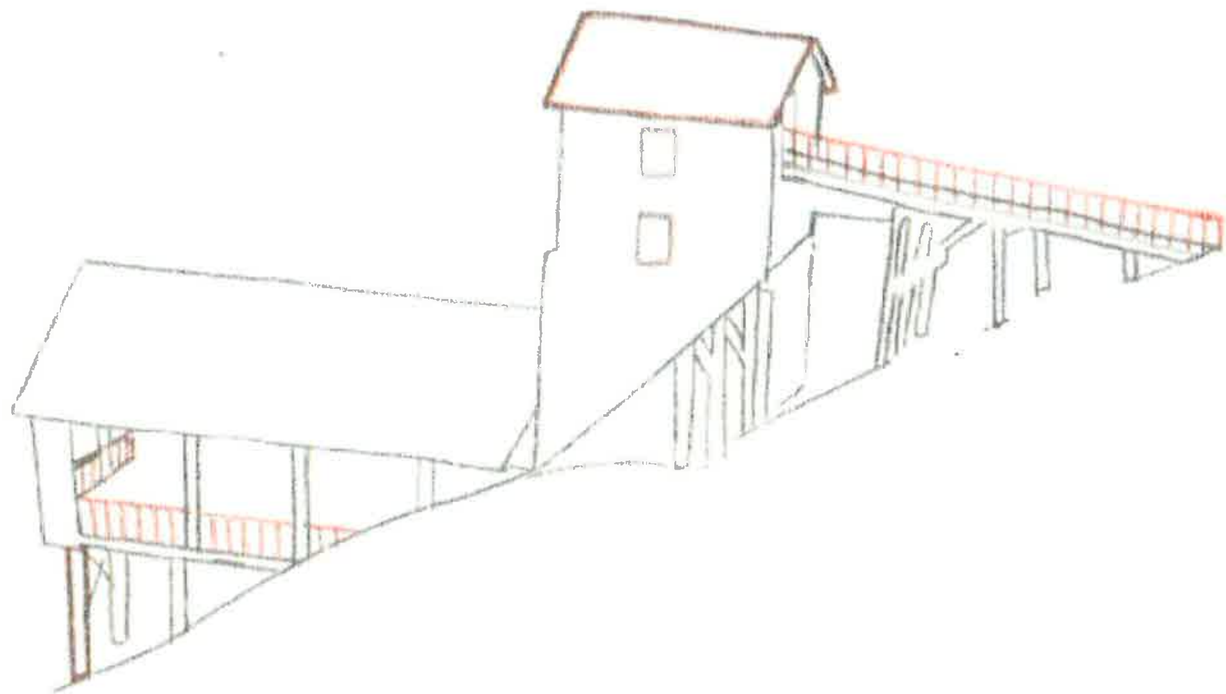
Respectfully submitted,

COLORADO LICENSED
JONATHAN BATSON
58241
07/18/2025
PROFESSIONAL ENGINEER

Jonathan Batson, P.E.
Email: jonathanbatsoneng@gmail.com
Cell: 970.318.6026

Improvements in red

- Stabilize upper truss bridge and add railings to create entrance to tower.
- South facing windows with wood shutters.
- New roof
- Railing around deck in lower building.
- Stabilize South West timber and add splitter to mitigate avalanche hazard.



• Improvements in red

• New roof

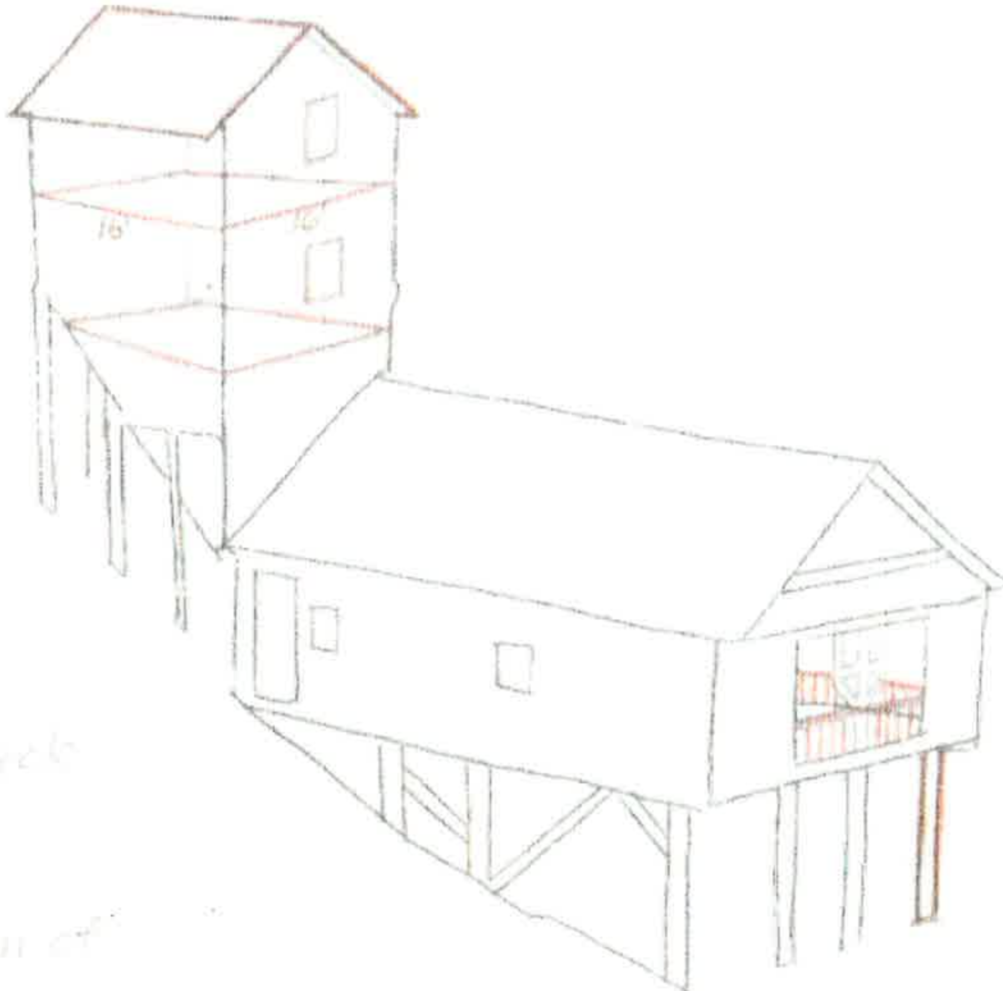
• Two 16' x 16', floors inside of tower. Plus reframing and stabilization of tower.

• Vertical siding with enhanced wood trim etc.

• West facing windows with wood shutters.

• Continued railing for deck in lower building.

• Significant stabilization of south west timbers.



Visual Impact Statement for proposed improvement for Big Giant CR21A property

The residence will create no visual changes to the historical structure. We will be adding a few windows, but they will be equipped with closing shutters. These shutters will match the original siding and make the windows "invisible" when shut. All material used for the restoration and construction will match the existing structure.

SNOW AVALANCHE
HAZARD ANALYSIS
AND MAPPING REPORT

for

BIG GIANT - 1156 A, CONTENTION
USMS #14320
LITTLE GIANT BASIN
SAN JUAN COUNTY COLORADO

Prepared for:

Larry Zastrow
ZLM LLC
P.O. Box 5281
Abilene Texas, 79608

Prepared by:

Chris Wilbur, P.E.
Wilbur Engineering, Inc.
Durango, Colorado

July 29, 2025

WILBUR ENGINEERING, INC.

150 East 9 St., Suite 201 • Durango CO 81301
(970) 247-1488 • chris@mearsandwilbur.com

July 29, 2025

Larry Zastrow
ZLM LLC
P.O. Box 5281
Abilene Texas, 79608
c/o Seth Weber
via email

RE: Avalanche Hazard Assessment and Mapping
Big Giant - 1156 A, Contention – USMS #14320
Little Giant Basin, San Juan County Colorado

Dear Mr. Zastrow & Mr. Weber:

At your request, I have completed the avalanche hazard assessment for the Contention Mill. This report supersedes my Preliminary Part 1 Desktop Report dated April 2025. I have added historic information, field observations and revised modeling. The primary change in this report is a reduction in the magnitude of the short slope avalanche path B that will impact the south-facing wall, ramp and columns.

I hope that this provides the information that you need at this time. If you have any questions, please contact me.

Sincerely,
Wilbur Engineering, Inc.

Chris Wilbur, P.E.

Contents

List of Figures

Appendixes

Introduction

This report describes a site-specific avalanche hazard assessment for the Big Giant-Contention tram terminal building and vicinity. Figure 1 shows the site location. Figure 2 shows a photo of the site. Figure 3 shows the site on a Caltopo™ slope angle map. Current plans call for stabilizing and restoring the existing structure. The upper tower part of the structure will be enclosed for summer use and lower part of the structure will be an open deck with a roof and railings. Figure 4 shows a sketch plan for improvements. This report is intended provide design guidance to address avalanche loads on the historic structure and recommend acceptable uses compatible with the avalanche risk.

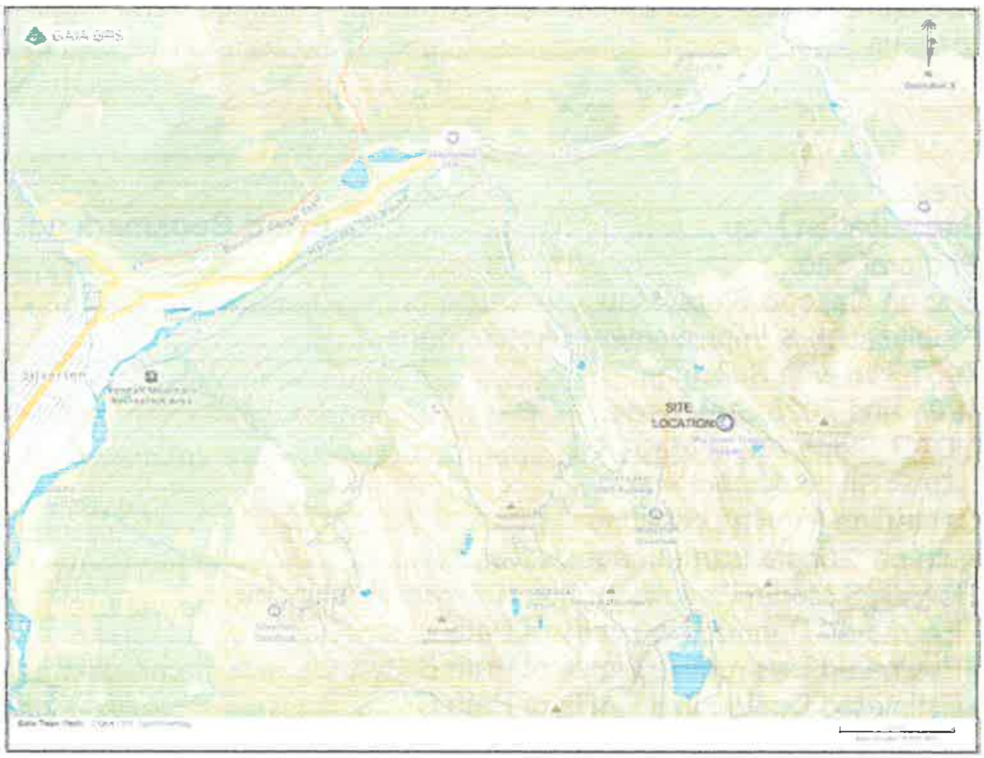


Figure 1 – Site Location Map

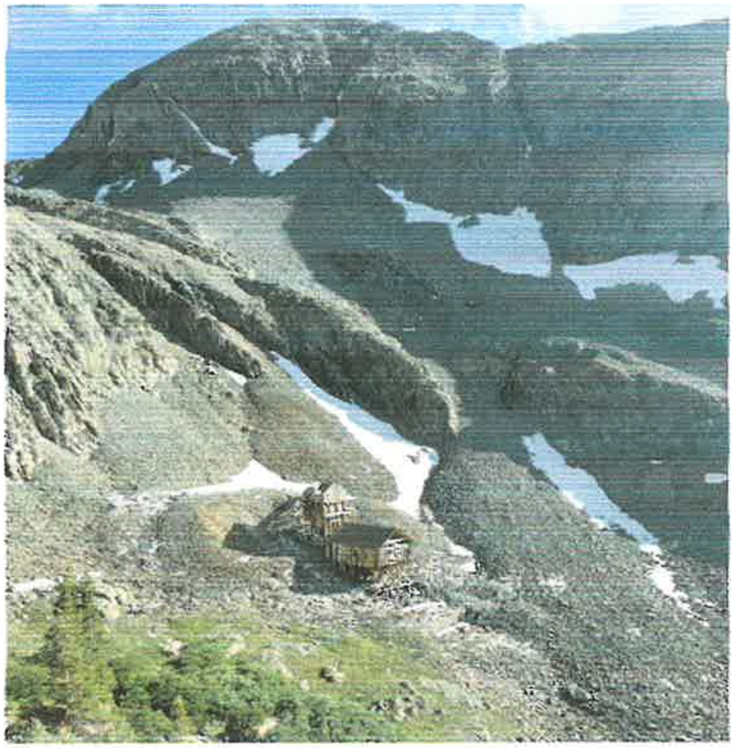


Figure 2 – Photo of Site

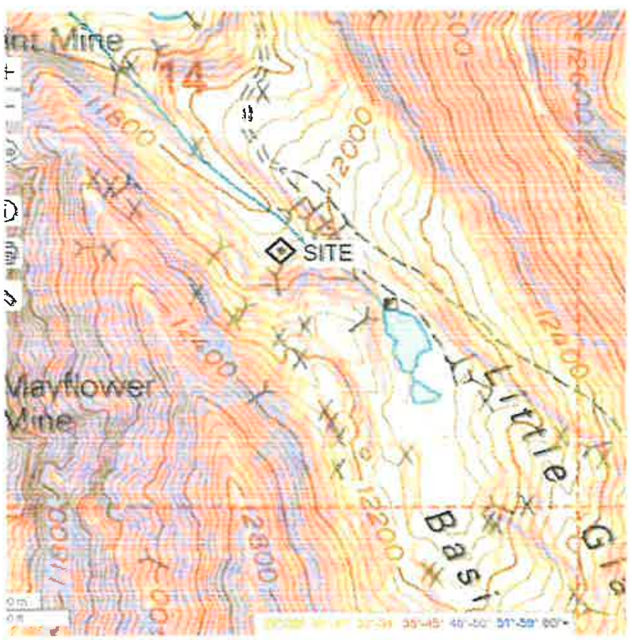


Figure 3 – Site on Caltopo Slope Map

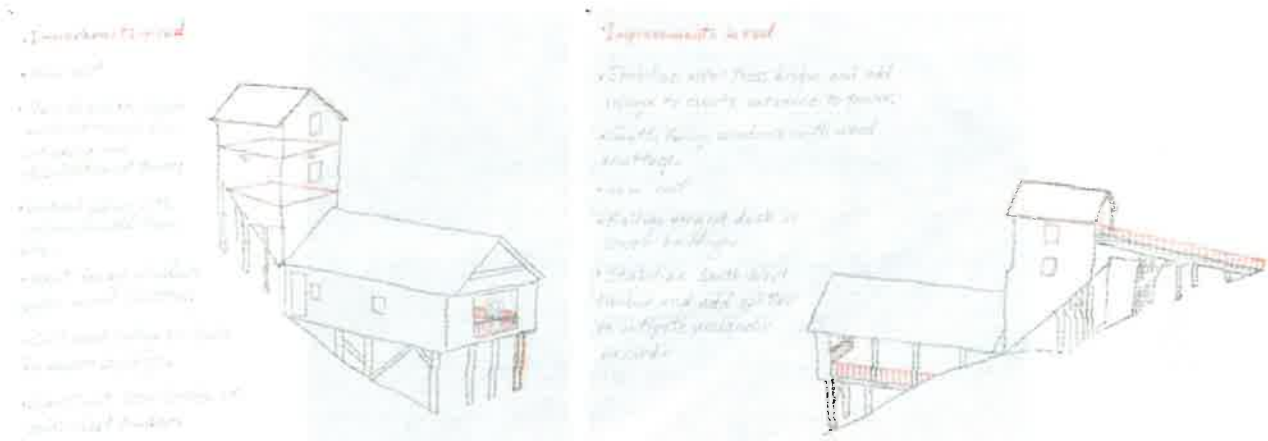


Figure 4 – Stabilization & Improvement Sketch Plans

Objectives

This report has the following objectives:

1. Describe existing information and the regional snow and avalanche climate.
2. Describe terrain based on aerial images and LiDAR data analyses.
3. Describe preliminary avalanche dynamics modelling.
4. Summarize avalanche risks base on a limited desktop analysis.
5. Provide general recommendations related to the proposed summer residential land use.

Limitations

This report also has the following **limitations**, which must be understood by all those relying on the results, conclusions, and recommendations:

1. This study is site and time specific; it should not be applied to adjacent lands nor should it be used without updating in the future when additional data and improved methods become available.
2. Final design avalanche loads are not provided. Detailed geometry of the structure is necessary to provide impact pressures and heights.

Avalanche History

The history of the site is unclear due to conflicting published information. According to (Ref. 1), the Contention mill and tramway were established in 1916 and operated from 1916 to 1919.

This era post-dates major avalanche cycles in the San Juans in March 1884 and March 1906. Based on the *1901 Plat of the Dreadnaught, Big Giant Extension and Contention Lodes* shown in Figure 5, it appears that there were several buildings on the site, including a Mill and a House located consistent with current structures and ruins. The Plat also shows Blacksmith, Tunnel and Stables at the site. No tramway is shown. Figure 6 shows that the size of the 1901 mill is larger than the remaining structure. A tramway is described in 1902 that was modified to connect the Black Prince to the North Star-Contention Mill tramway. Note that the Contention mill was located on the Animas River above Arrastra Gulch (Ref. 2). The plat and other information suggest that the existing structure probably survived the March 1906 avalanche cycle and might have existing in 1884.

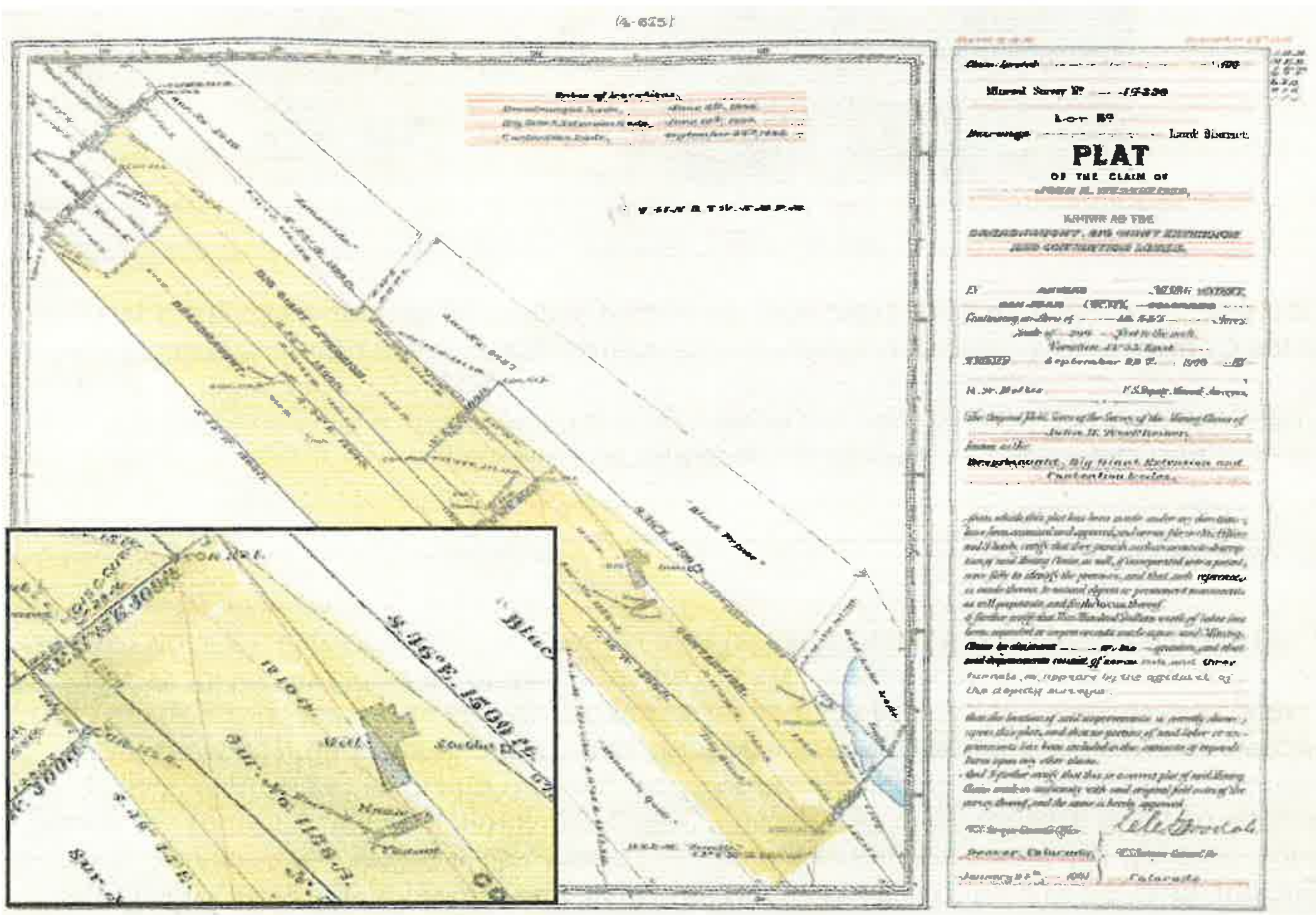


Figure 5 – 1901 Plat with Buildings

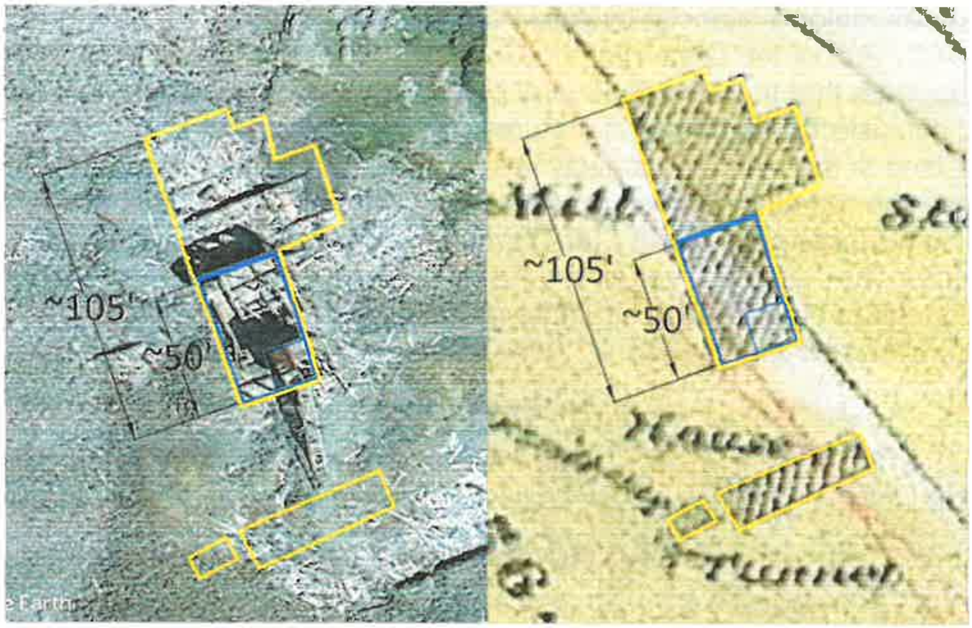


Figure 6 – 1901 and 2025 Structures

INSTAAR research from 1976 listed no documented avalanche damages, injuries or fatalities at the Contention-Big Giant Claim (Ref. 3). The nearest documented historic avalanches were at the Little Giant avalanche path in Arrastra Gulch on March 19, 1927 and March 4, 1938 where no damages were reported. An avalanche at the Last Chance Mine on March 24, 1906 north of the Contention Mill resulted in one fatality and one injury.

Snow Climate

The Little Giant basin and nearby mountains are characterized by a continental snow climate typical of the northern San Juan Mountains. This snow climate is widely known for its characteristics, including the development of a shallow facetted early season snowpack with widespread weak layers that can persist throughout the winter and spring. The weak lower snowpack can become overloaded by snow slabs that form during large storms and wind events, resulting in widespread avalanche activity. North through southwest winds commonly transport snow into lee and depression areas, especially above timberline. Beginning in October, storms can produce enough snow for avalanches. However, the most likely months for large long-running avalanches are December through March. The avalanche season can extend into June in some years.

Long-term weather records are available from a COOP weather station in Silverton and a SNOTEL on Red Mountain Pass. In addition, the Center for Snow and Avalanche Studies has weather instrumentation at three sites near Red Mountain Pass, including a ridgetop anemometer at the Putney weather station. Selected weather and climate data are presented in Appendix A.

Terrain

Figure 7 shows a slope angle topographic map from the USGS 2018 LiDAR data. Figure 8 shows a slope aspect map of the site. We identified three areas of steep terrain above the site that are potential release areas (PRAs).

1. Steep smooth slopes SW of the site on the east side of the ridge between elevations 12,100 and 12,500 feet present the most significant hazard. A gully separates this PRA into two zones of about 0.5-acres south of the gully and 1.4-acres to the north. Slope angles are between 35 and 40-degrees. The steepness of the terrain on the west side of the ridge is not favorable for SW wind transport of snow into the PRAs. The vertical drop from the top of the release areas to the mill is about 600 feet and the average slope angle (alpha angle) is 36 degrees. The terrain steepness and release volume can produce a Destructive Size 2.5 to 3 avalanche (see Table 1).
2. A smaller PRA (0.2-acres) south of the site between elevations 11,900' and 12,100' flows into a gully aligned with the south part of the structure. Total vertical fall to the site is about 900 feet and the average slope (alpha) angle is 29-degrees. This path can produce a Destructive Size 2 to 2.5 avalanche.
3. A large PRA on the east side of Little Giant basin between elevations 12,400 and 12,800 feet can flow into the valley and beyond the low angle terrain at elevation 12,050 feet on the east side of the Contention mill and tramway.

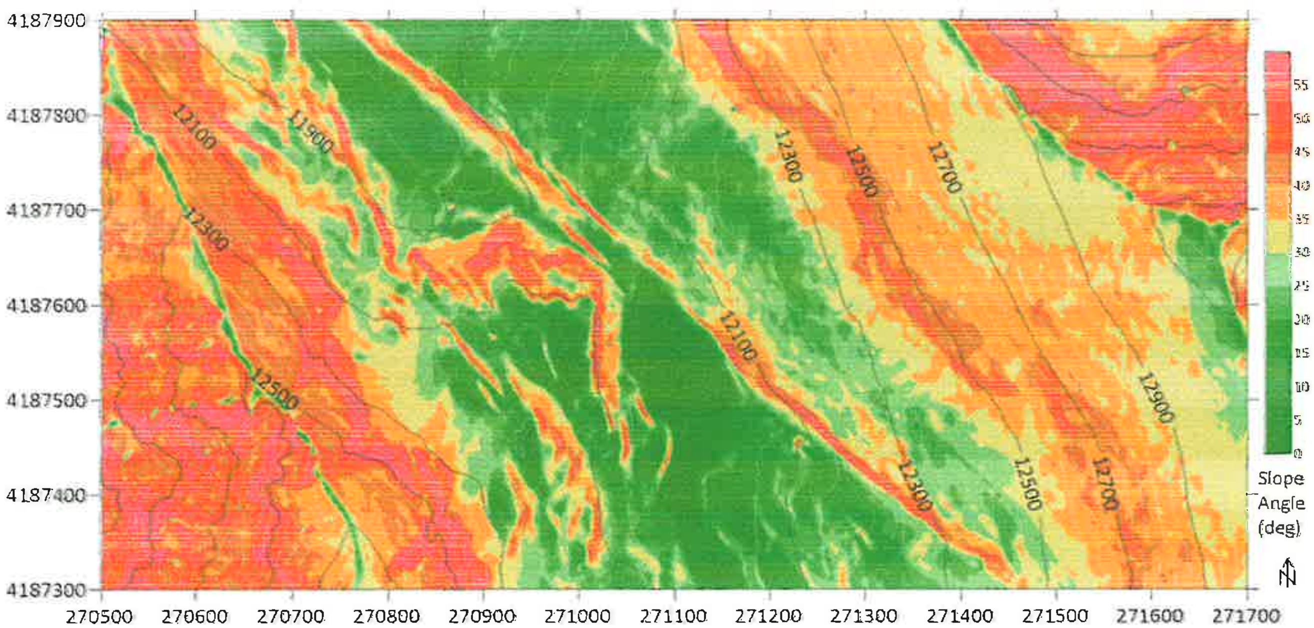


Figure 7 – LiDAR Slope Angle Map

Table 1– Destructive Avalanche Scale

Size	Destructive Potential	Typical Mass (t)	Typical path length (m)	Typical impact pressure (kPa)	Typical impact pressure (psf)
1	Relatively harmless	<10	10	1	20
2	Could bury, injure or kill a person	100	100	10	200
3	Could bury a car, destroy a small building or break trees	1000	1000	100	2000
4	Could destroy a railway car, large truck, several buildings or up to 4 ha of forest	10,000	2000	500	10,000
5	Largest avalanches known; could destroy a village or forest up to 40 ha	100,000	3000	1000	20,000
Modified from McClung & Schaerer, 1989, Canadian Classification of Avalanche Size					

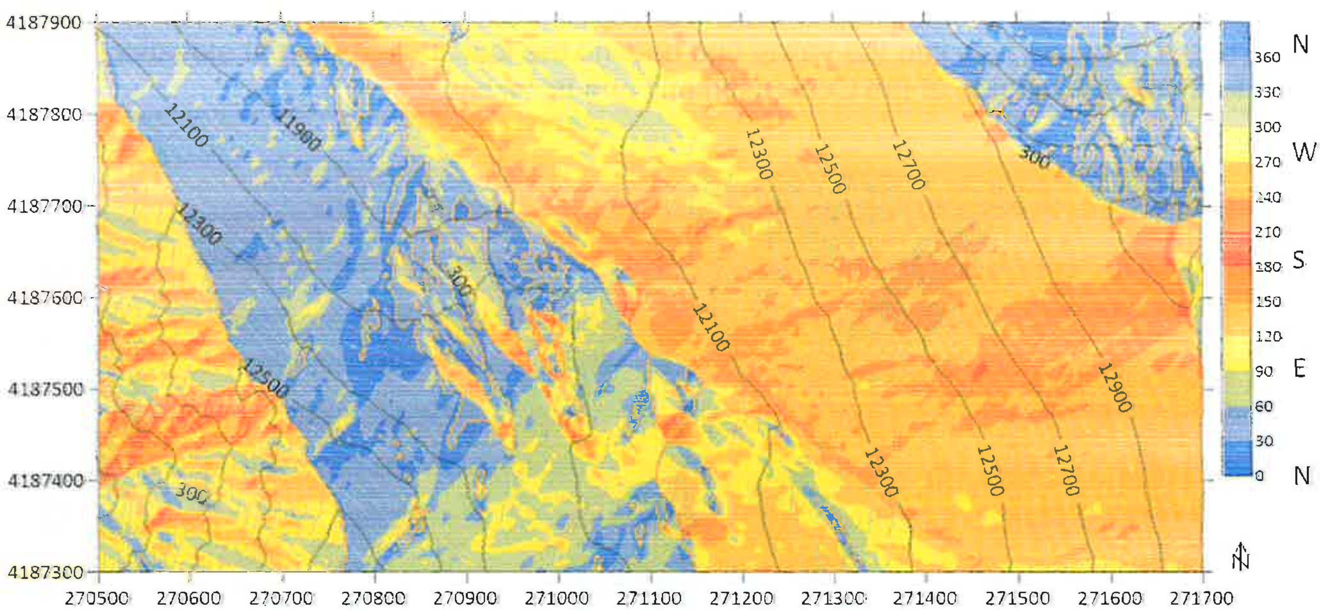


Figure 8 – LiDAR Slope Aspect Map

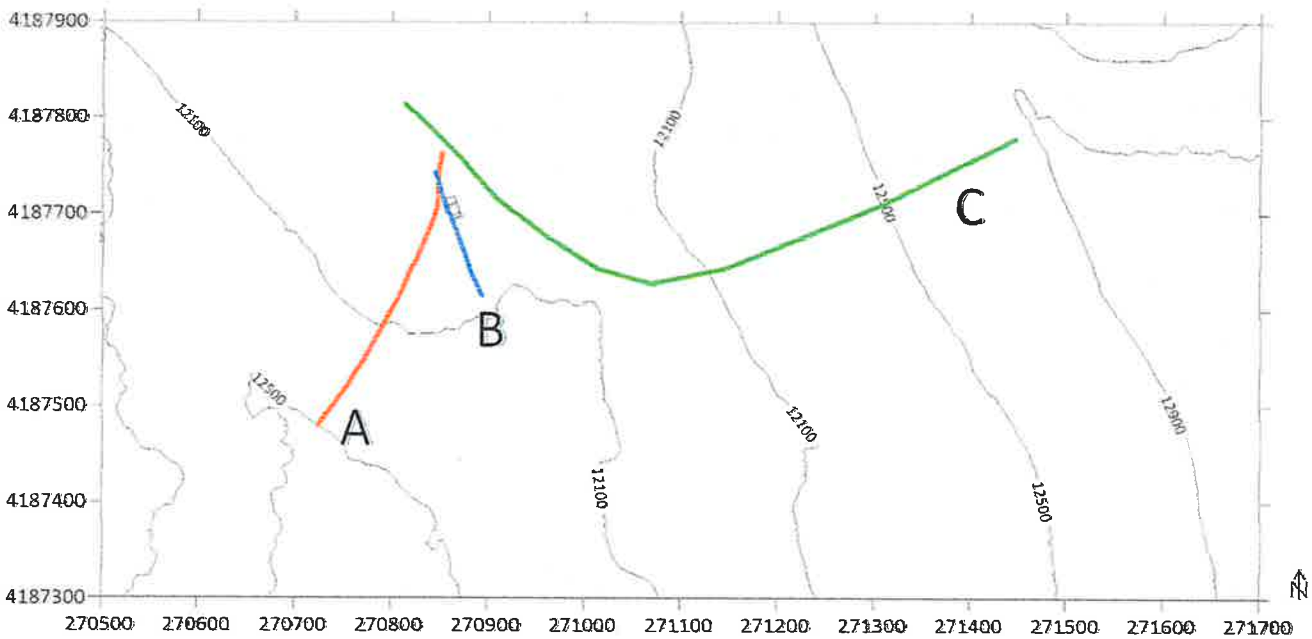


Figure 9 – Centerline Profile Locations

Vegetation

The site (elevation 11,860 feet) is near timberline with tundra vegetation that is not a useful indicator of avalanche frequency or magnitude. Figure 10 shows a Google Earth image of the site.

Figure 10 –Site on Google Earth Image

Modeling

We used the Swiss avalanche dynamics program RAMMS, Version 1.8.0 to evaluate flow directions, thicknesses and velocities for avalanches with approximate average return periods of 30-years, 100-years and 300-years[1]. We applied friction parameters based on the RAMMS User's Manual based on elevation, return period and avalanche size. The model calibration was based on our experience with other avalanches in Colorado, including well-documented historic avalanches and regional runout statistics.

Figure 11 shows predicted maximum flow heights and velocities for the 100-year average return period. Model assumptions, parameters and results are presented in Appendix B.

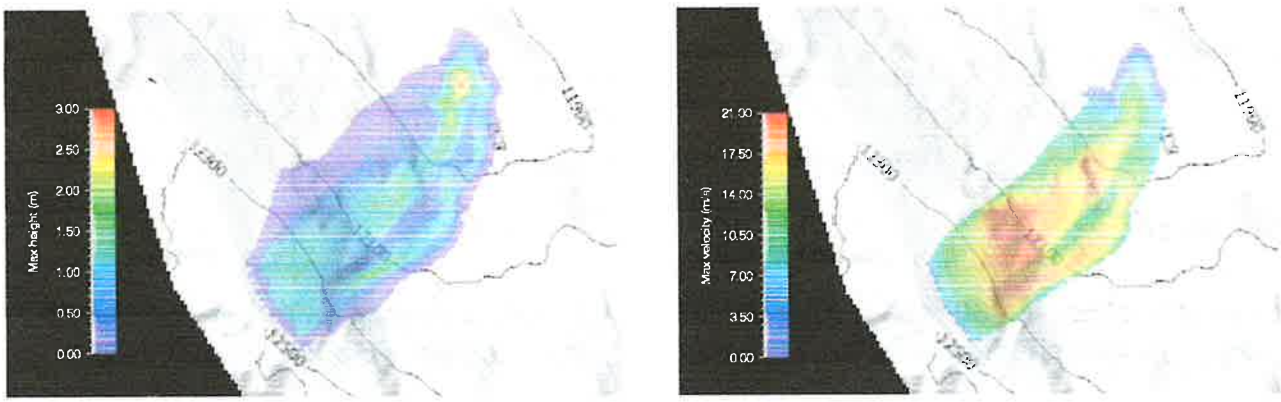


Figure 11 – RAMMS Model Results for the 100-year Avalanche

Findings

Based on the analyses described in this report, it is our opinion that the Big Giant-Contention tram structure is exposed to avalanches with average return periods of about 100-years. Figure 12 shows the approximate limits of the 30-year, 100-year and 300-year avalanches for Path 1, the largest and most significant avalanche affecting the site. Figure 13 and Figure 14 show the limits for Paths B and C, respectively. Path B impacts the south end of the structure and Path C does not reach the site.

The flow depths and impact pressures of the 100-year design avalanche are the greatest at the northwest corner of the structure. We suspect that this corner of the structure has survived

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[1] The 30-year, 100-year and 300-year avalanches have annual exceedance probabilities of 3.0%, 1.0% and 0.3%, respectively.

previous impacts due to the open framework and narrow exposed timber surfaces. In addition, the uphill (south end) of the structure will be exposed to impact and static loads from Path B.

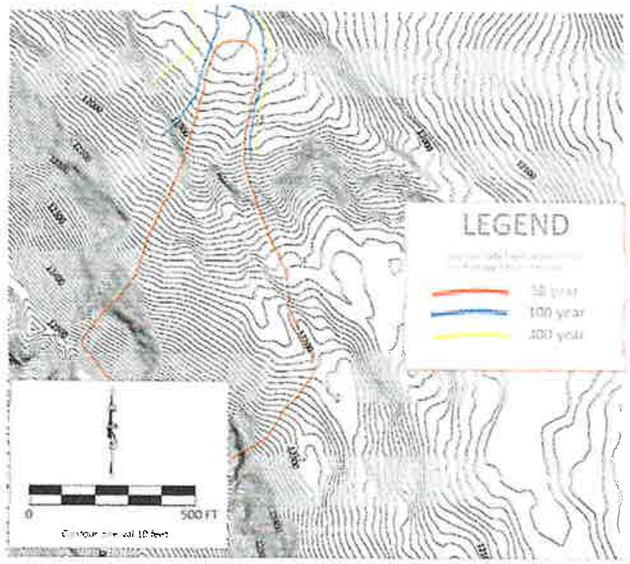


Figure 12 – Estimated Destructive Limits of Path A

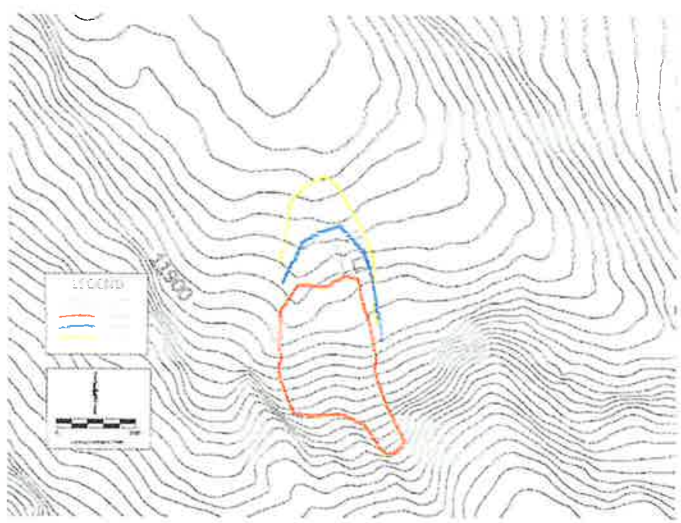


Figure 13 – Estimated Destructive Limits of Path B

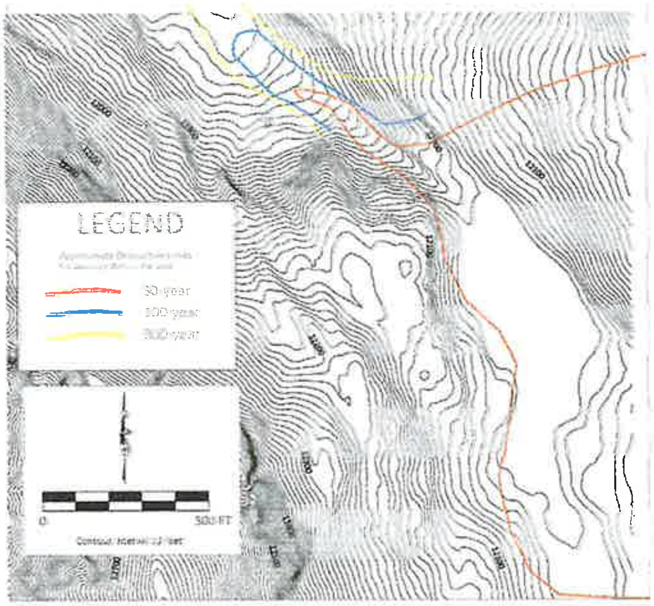
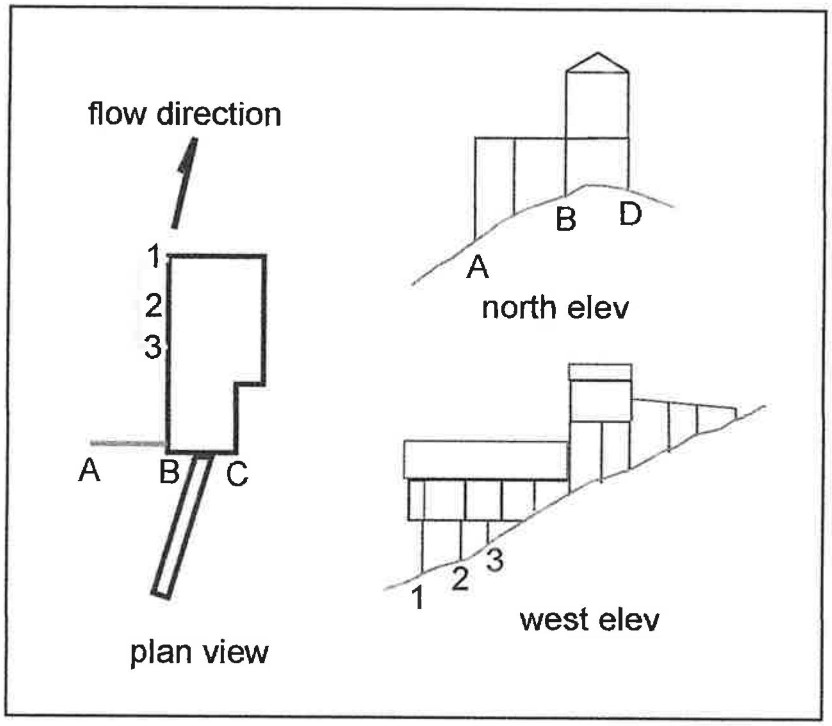


Figure 14 – Estimated Destructive Limits of Path C

Preliminary Design Loads

Figure 15 shows the locations of existing columns along with preliminary design loads for a 100-year average return period avalanche. The height of snow on the ground will vary, so the running surface of the avalanche can range between the two values of Ho provided in Figure 15. We assume that the columns and beams west of the structure will be removed. The flow direction is about 10-degrees skew to the structure. No exterior wall surfaces are assumed. The preliminary design loads are intended for evaluating feasibility and structural mitigation options. The loads should be updated after final plans are completed.



	H0 (min)	H0 (max)	H1	H2	Htot (min)	Htot (max)	P0	Pn
column	(ft)	(ft)	(ft)	(ft)	(ft)	(ft)	(psf)	(psf)
1	6.6	11.5	2.1	0.5	9.2	14.1	60	600
2	6.6	11.5	1.3	0.5	8.4	13.3	60	400
3	6.6	11.5	0.7	0.5	7.7	12.6	60	140
A	remove columns							
B	6.6	11.5	2.0	0.5	9.0	13.9	60	200
C	6.6	11.5	0.7	0.5	7.7	12.6	60	80

Notes:

1. Pn, normal loads act normal (perpendicular) to wall.
2. Shear loads are negligible.
3. Rise time from zero to maximum loads is 1.8 seconds.

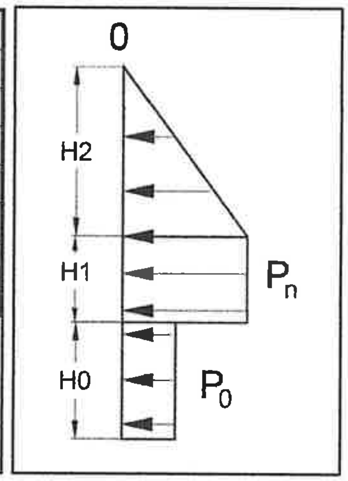


Figure 15 – Preliminary Design Avalanche Loads

Recommendations

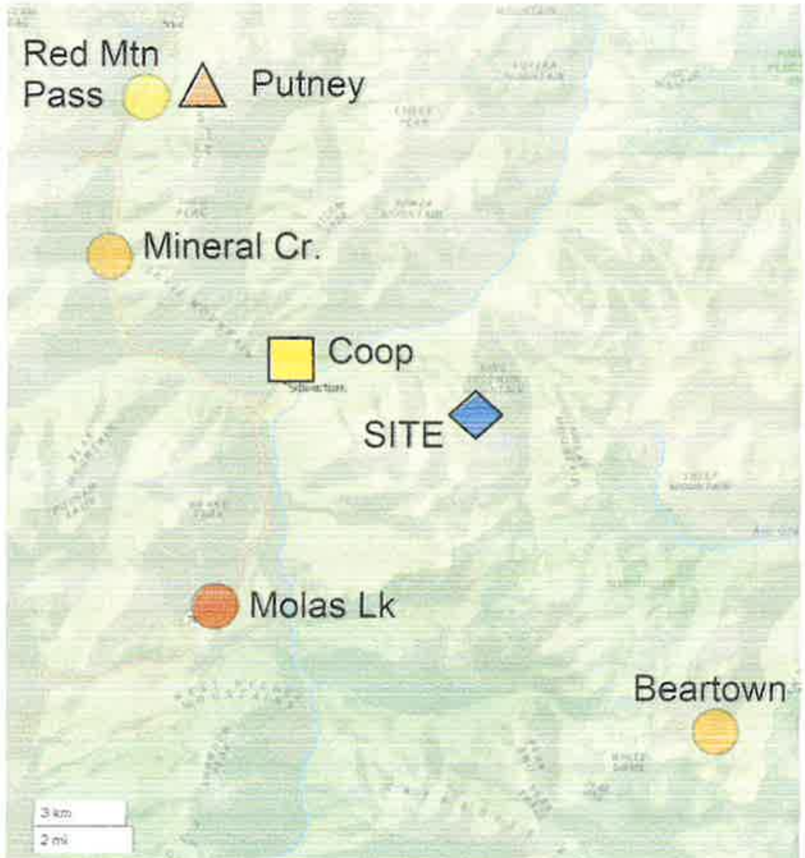
Based on the methods and findings described above, we offer the following recommendations:

1. Avoidance of avalanche hazards is the most reliable form of mitigation. We recommend seasonal use (June-October) to manage avalanche risk at this remote high elevation site.
2. Walls, columns and exposed surfaces must be designed for avalanche impact. This form of mitigation is known as "direct protection."
3. We recommend moving the access ramp to the east to avoid avalanche impacts.
4. We recommend removing unnecessary columns, beams and other remaining material from the west side of the structure.
5. We recommend "100-year" average return period design-magnitude avalanches loads. Figure 15 shows approximate design-magnitude impact pressures and heights for the south and west walls, respectively. Final design-magnitude avalanche loads cannot be determined until the final geometry of the structure has been determined, including all walls, columns, eaves and railings and other exposed surfaces have been designed.
6. Window and door openings should be avoided, minimized or designed for impact on exposed walls. Structural shutters could be used to mitigate this hazard for the planned seasonal use.

References

1. The Aerial Mine Tramways of San Juan County, Colorado. Silverton, CO: San Juan County Historical Society, 2023. 400 pages, ISBN 9780967147932. Douglas R. Thayer & David L. Thayer
2. NPS Form 10-900-b OMB No.1024-0018 USDOI, Historic Mining Resources, National Register of Historic Places.
3. "Century of Struggle Against Snow: A History of Avalanche Hazard in San Juan County, Colorado", prepared by Betsy R. Armstrong, Institute of Arctic and Alpine Research, for San Juan County in 1976, published as Occasional Paper No. 18 by INSTAAR "Overall Hazard Map", prepared by INSTAAR for San Juan County in 1976.
4. "Avalanche Hazard Map, San Juan County", prepared by Rebecca Summer and Margaret Squier, INSTAAR (Institute of Arctic and Alpine Research), Boulder, Colorado, for San Juan County in 1976
5. "Avalanche Atlas, San Juan County, Colorado", prepared by Len Miller, Betsy R. Armstrong and Richard L. Armstrong, Institute of Arctic and Alpine Research, for San Juan County in 1976, published as Occasional Paper No. 17 by INSTAAR.

Appendix A
Climate Data



SILVERTON, COLORADO (057656)

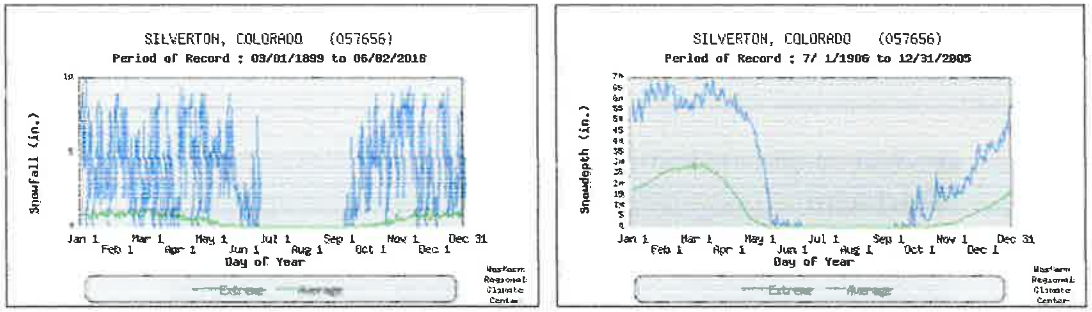
Period of Record Monthly Climate Summary

Period of Record : 7/ 1/1906 to 12/31/2005

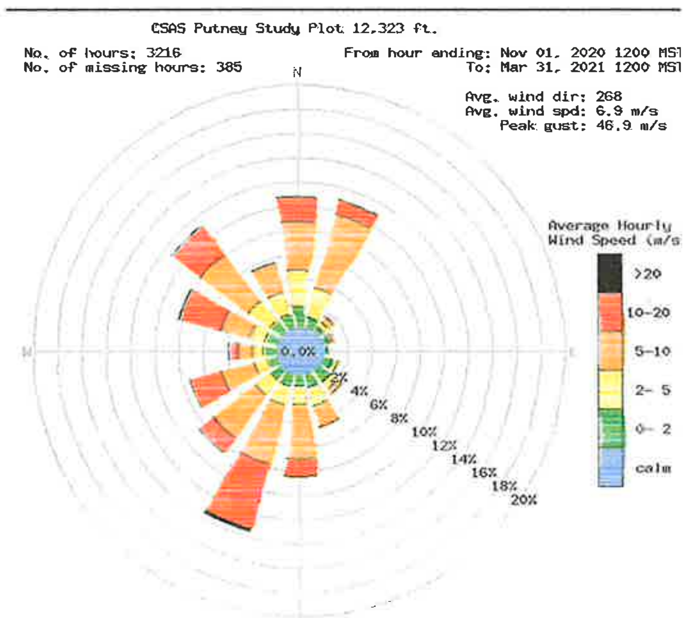
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Average Max. Temperature (F)	34.0	36.6	40.6	47.3	57.6	67.9	73.1	70.5	64.7	55.1	43.2	35.1	52.2
Average Min. Temperature (F)	-3.9	1.0	8.1	18.5	26.4	31.9	37.9	37.2	30.3	22.0	9.5	0.2	18.4
Average Total Precipitation (in.)	1.68	1.75	2.30	1.72	1.46	1.39	2.72	3.10	2.83	2.34	1.49	1.73	24.50
Average Total SnowFall (in.)	25.8	25.3	28.4	17.3	4.3	0.3	0.0	0.0	0.9	8.5	20.0	24.0	154.8
Average Snow Depth (in.)	21	27	26	11	0	0	0	0	0	1	4	12	9

Percent of possible observations for period of record.
Max. Temp.: 94.1% Min. Temp.: 93.9% Precipitation: 95% Snowfall: 95.2% Snow Depth: 85.8%
Check Station Metadata or Metadata graphics for more detail about data completeness.

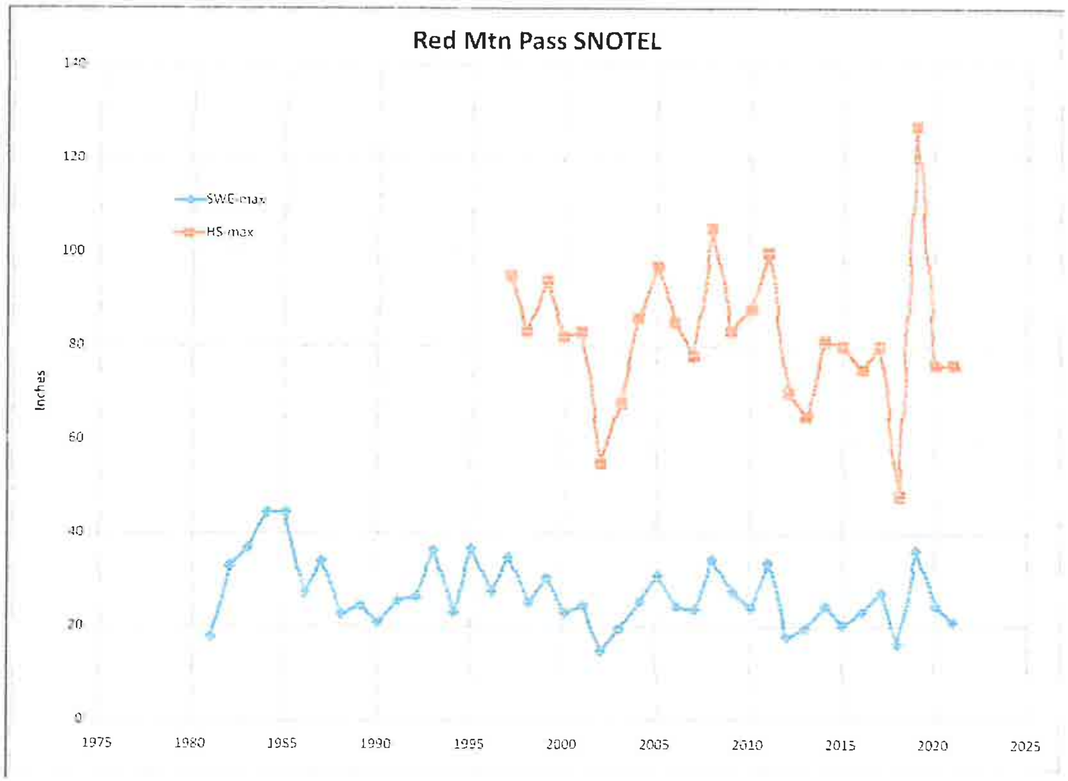
Western Regional Climate Center, wrcc@dri.edu



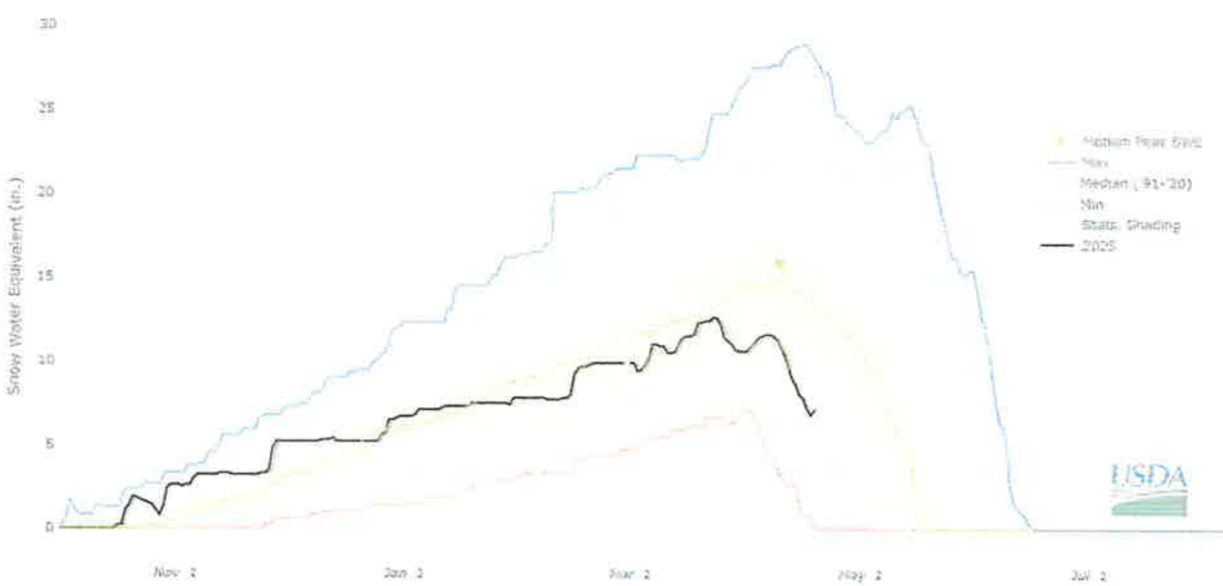
Silverton Coop Snow Height and 24-hour Snowfall Data



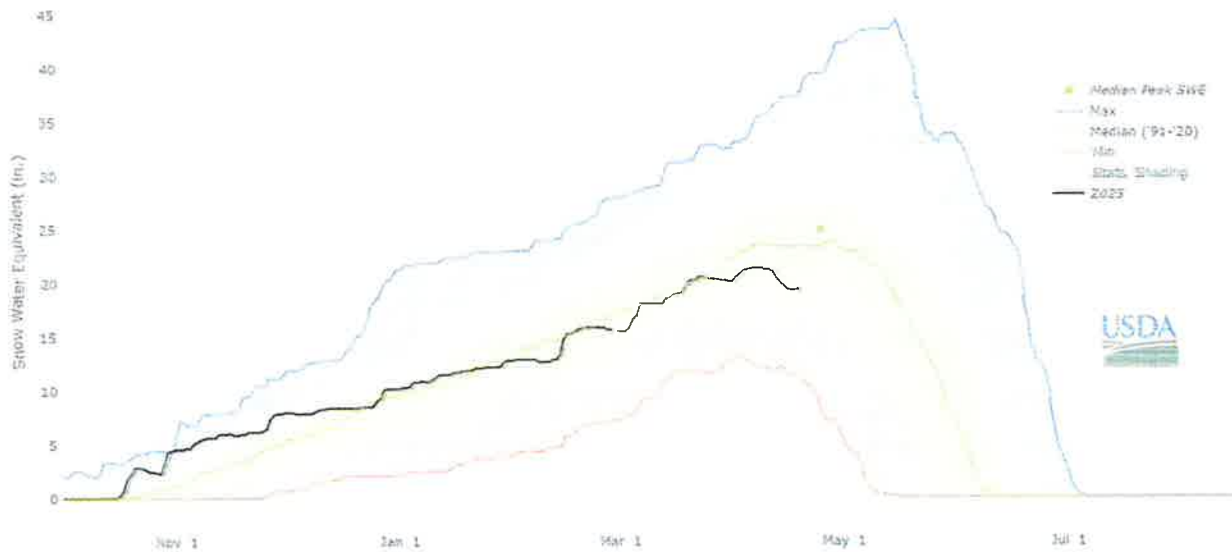
Putney Wind Rose
(data courtesy of the Center for Snow and Avalanche Studies)



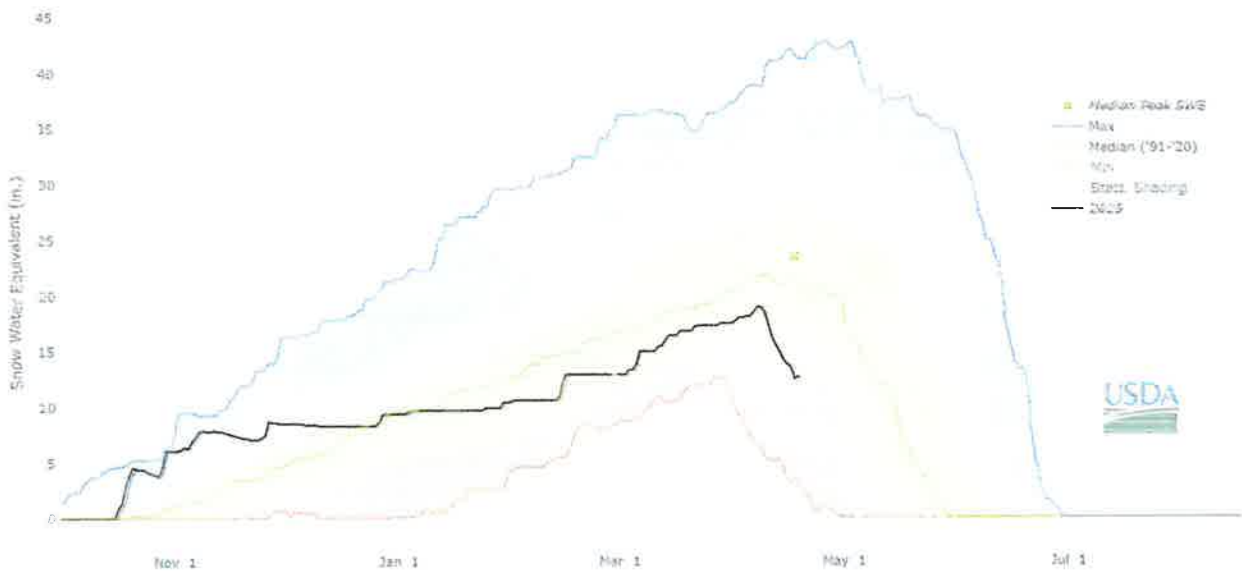
MINERAL CREEK, CO (629) SNOW WATER EQUIVALENT



RED MOUNTAIN PASS, CO (713) SNOW WATER EQUIVALENT



BEARTOWN, CO (327) SNOW WATER EQUIVALENT

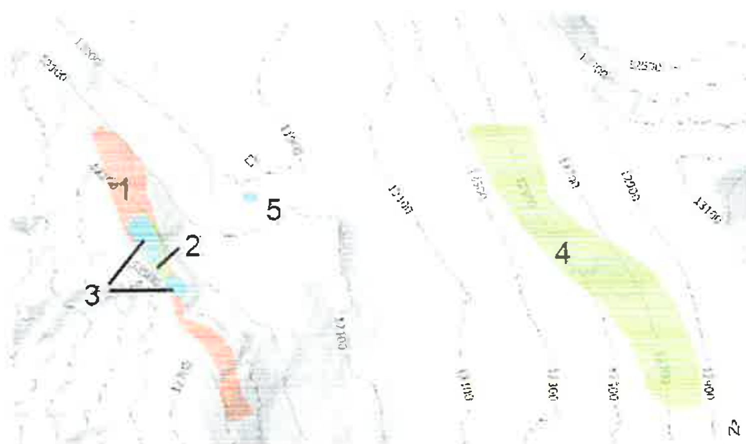


Appendix B
RAMMS Parameters & Results

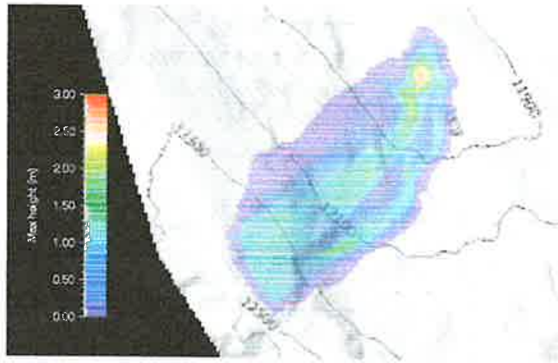
*** Important Note: ***

Interpretation of avalanche dynamics model results requires an understanding of the model assumptions, simplifications and limitations of the underlying equations of motion. The models do not accurately show wet avalanche runouts, flow heights or impact pressures, nor the variations in avalanche properties with depth, including density and velocity.

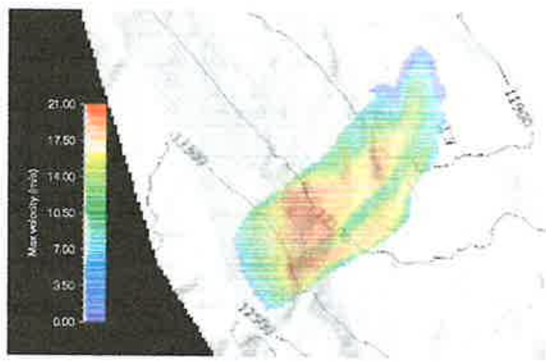
	Fig 7 Path	res.	Release name	Release ht. (m)	Release vol. (m3)	Friction	NW corner of bldg. C (Pa)	NW corner of bldg. ht (m)	NW corner of bldg. vel (m/s)	NW corner of bldg. P (kPa)	Comments
run1	A	3	R1	1.5	49,000	M100	0	3	21	139	w wind-load, 100-yr
run2	A	3	R1	1.0	32,700	M100	0	2	19	114	thinner rel
run3	A	3	R1	0.7	22,900	T30	0	1	12	42	30-yr, core goes left
run4	A	3	R1	1.0	32,700	S100	0	1.3	16	73	run2 incr frict
run5	A	3	R2	1.5	10,400	S100	0	2.7	19	109	rel above site only
run6	A	3	R2	1.0	7,000	S100	0	1.6	17	86	100-yr
run7	A	3	R2	0.7	4,900	T30	0	0.7	11	36	30-yr
run8	A	3	R2	1.5	10,400	S300	0	2.7	19	113	300-yr (run5 lwr frict)
run9	A	3	R3	1.0	5,400	S30	0	1.1	16	73	split rel at gully 30-yr
run10	A	3	R3	1.3	7,100	S30	0	1.8	18	95	split rel at gully 100-yr
run11	A	3	R3	1.8	9,800	S30	0	2	19	110	split rel at gully 300-yr
run12	A	3	R3	1.0	1,600	T30	0	0	0	0	S rel only-30-yr
run13	A	3	R3	1.3	2,100	T100	0	0.2	7	14	S rel only-100-yr
run14	A	3	R3	1.8	2,900	T300	0	0.7	11	37	S rel only-300-yr
run15	A	3	R3	1.0	3,800	T30	0	0	0	0	N rel only-30-yr
run16	A	3	R3	1.3	5,000	T100	0	0.6	10	32	N rel only-100-yr
run17	A	3	R3	1.8	6,900	S300	0	1.3	16	79	N rel only-300-yr
run18	C	3	R4	1.5	109,000	M100	0	0	0	0	East side release
run19	B	3	R5	1.2	700	T100	100	0.4	7.6	18	sm rel above site
run20	B	3	R5	1.0	600	T100	100	0.4	5.6	9	decr rel above site
run20a	B	3	R5	1.0	600	T100	100	0.4	5.6	9	stop at .7m/s



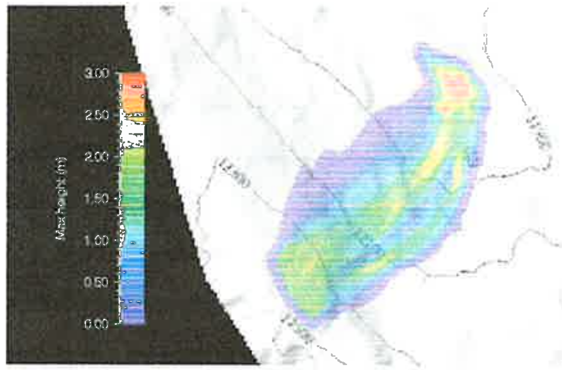
Release Areas



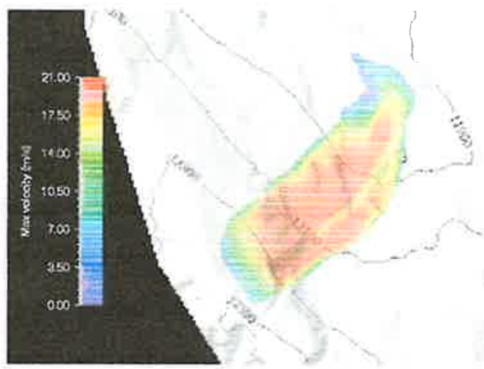
RAMMS Max. Flow Heights for the 30-year Avalanche



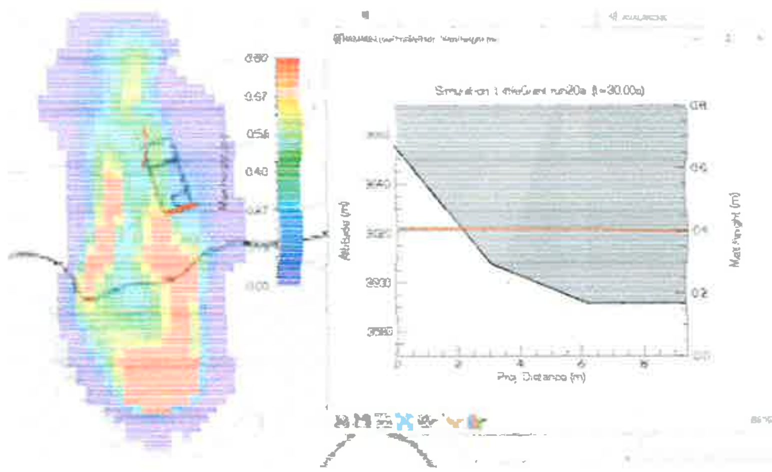
RAMMS Max. Velocity for the 30-year Avalanche



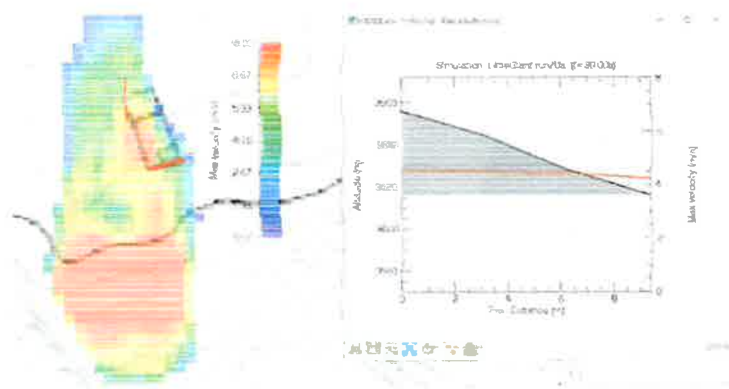
RAMMS Max. Flow Heights for the 300-year Avalanche



RAMMS Max. Velocity for the 300-year Avalanche



RAMMS Max. Flow Height for the 100-year Avalanche Path B



RAMMS Max. Velocities for the 100-year Avalanche Path B

Appendix C
Site Photos

Description of Easement and Right of Way (DRAFT)

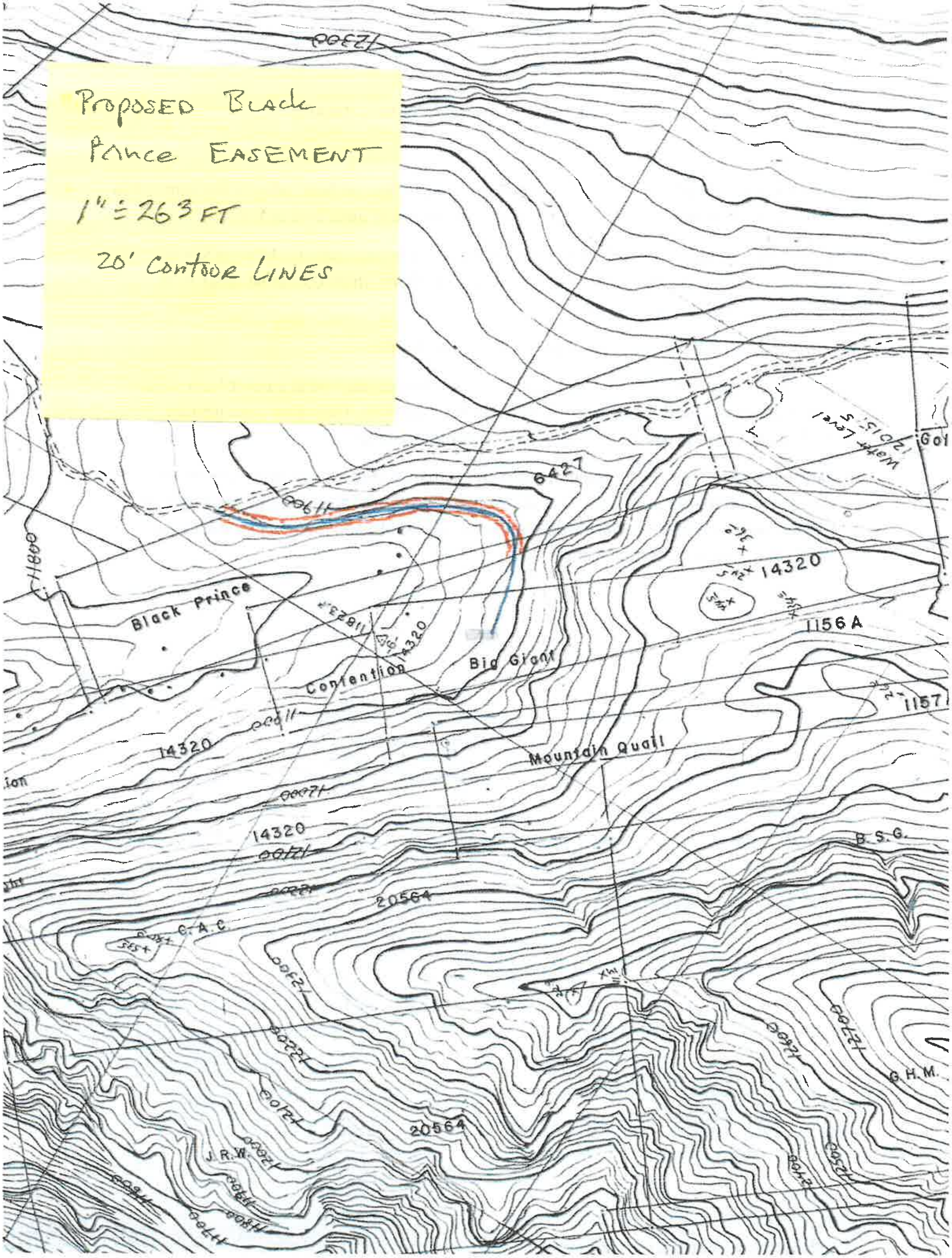
An easement and right of way for access purposes, being 15 feet on both sides of the center line of the existing trail or thirty (30) feet in width, more particularly described as follows:

Beginning at a point on the Northeast side line of the Black Prince Lode, US Mineral Survey Number 6427, Animas Mining District T41N R7W NMPM, from which Corner Number 3 lies North 51 degrees 26 Minutes West, 407 feet;

Thence South 30 degrees East, 618 feet to a curve to the south;

Thence South 35 degrees West, 66 feet to cross the Southwest side line at a point from which Corner Number 1 lies South 51 degrees 26 minutes East, 526 feet, thence to cross into the ground of the Contention Lode US Mineral Survey Number 14320.

All distances and bearings are approximate, and the actual location of the easement center line is as it may be located on the ground. The approximate location of the easement and right of way is shown on the plat and aerial photograph attached hereto and made a part hereof as "Exhibit A" and "Exhibit B" respectively.


Proposed Black
Prince Easement
1" = 263 FT
20' Contour Lines
Black Prince
Contention
Big Giant
Mountain Quail
6427
14320
14320
14320
14320
1156 A
1157
B.S.G.
20564
20564
C.A.C.
G.H.M.
J.R.W.
11823.4
11900
11800
12000
12100
12200
12300
12400
Water Level
12015.5

Parking

Shenandoah Mining Company Inc.
PO BOX 430
Silverton, Colorado 81433

July 21, 2025

Steve Leisle
Silverton Realty
1038 Empire Street
Silverton, CO 81433

Re: Easement & Right of Way Across the Black Prince Lode USMS #6427

Dear Steve:

I understand your email of 7-14-2024 to indicate your clients now wish to enter into a real estate contract to purchase the right-of-way easement as described in my letter date September 1, 2024. I note that your clients failed to proceed with executing a contract at the subsequently negotiated price of $15,000 dollars plus the 30,000 shares of Shenandoah stock and unilaterally proceeded to repeatedly delay such contract for their sole convenience. As I noted in my email to you on November 11, 2025, since we had no actual contract obligating either party to the informal terms discussed prior to that time, they were free to do this. In like manner, our offer of last year is formally withdrawn.

Our terms for selling this easement with a proposed closing date of August 24th, 2025 are as follows:

1. Purchase price is $ 17,900 Dollars plus 30,000 shares of capital stock in Shenandoah Mining Company valued at $2,100 now held by Larry Zastrow.

2. An earnest money payment of $3,000 dollars shall be due upon execution of the contract. Earnest money will only be refunded to buyer in the event Shenandoah fails to close the deal. Failure of the buyer to purchase the easement due to failure of the buyer to purchase the Big Giant claims, failure to obtain desired permits, failure to have adequate funds to purchase or any other reason shall not be grounds for return of the earnest monies to the buyer. Upon failure to close this easement deal the earnest money shall become the property and retained by Shenandoah as liquidated damages for the failure to close. The parties agree that the fees, costs and attorney fees incurred or to be incurred since our 2024 offer are a reasonable estimate of actual losses and damages.

3. As noted above the contract to purchase the right-of-way shall be independent of the contract to purchase the Big Giant claims. The right-of-way purchase contract may be

with either of the parties now involved with the sale of the Big Giant claims, or transferable between the two in the event the proposed buyer of the Big Giant claims defaults. This letter and any acceptance thereof shall not constitute a contract until reduced to a purchase contract as contemplated above, acceptable to, and signed by the parties and accompanied by the earnest money deposit. To simplify the transaction, Shenandoah Mining Company Inc. shall be the sole seller of the right-of-way easement. Shenandoah will acquire Hi-Z Mining Corporation's undivided 50% interest in the surface easement prior to closing.

The final contract shall contain terms similar or identical to those included in our letter of September 1 2024 unless specifically changed herein. You shall inform us as to whether a formal survey of the proposed right of way will, or will not, be performed.

4. Shenandoah will not pay or co-pay any of the closing costs or filing fees nor any of the real estate broker commissions or costs. Since the proposed purchase is being done at the sole request of your clients, all closing costs must be borne by them. Shenandoah will pay the legal expenses related to the drafting of the right-of-way agreement and exhibits, stock transfer document, and the closing agent's actual costs for making and sending to our attorney a copy of the recorded easement and returning the signed stock transfer agreement.

5. If a sales contract defining the above offer is not executed between the parties prior to August 24th, 2025, the offer shall expire and be withdrawn.

6. Copies of any real estate contracts, draft contracts to implement the right of way purchase contemplated here, and closing instructions, other documents and all correspondence and emails shall be provided via email or US mail to Shanandoah's legal counsel for review prior to execution to:

   Mr. John R Henderson, Attorney at Law
   303 E Simpson Street – Suite 103
   Lafayette, CO 80026
   Email: jrhcolaw@comcast.net

If you have any questions, please email them as we prefer all communications in writing going forward.

Regards,

Bill Jones

CC: JRH

From: **Peter Diethrich** PDiethrich@lpcgov.org
Subject: Short-term Portable Chemical Toilet use on Vacation Property
Date: November 5, 2024 at 12:52 PM
To: admin@sanjuancolorado.us, Becky Joyce director@sjcph.org
Cc: sethweberart@gmail.com, Jasmine Park JPark@lpcgov.org

Willy,

I recently spoke with Seth Weber regarding the best way to handle septic issues at a high elevation property in San Juan County and installing an approved septic system is just not feasible at this time. I would recommend that he use a temporary, short-term portable chemical toilet and dispose of the septage at an approved disposal location (i.e. a campground or other location). By rule we could issue a permit for this type of toilet, but we have not done so in the past and we do not currently have a permit of that type. Please let me know if you have any questions or concerns.

Regards,

Peter Diethrich
Environmental Programs Supervisor
281 Sawyer Dr, Suite 300
Durango, CO 81303
T: 970-828-8802

La Plata County
Colorado

ACCOUNTABILITY · INTEGRITY · RESPECT

Sanitation Statement

There are few options for waste management at the Big Giant. Since an engineered septic system is not feasible due to location, Peter Diethrich at the La Plata County office stated he would approve a capsule toilet, compost toilet, or possibly an incinerator toilet to manage waste. All black waste would be contained and disposed of at approved disposal locations.

Grey water was also discussed with Peter and he agreed that well filtered grey water would be acceptable on the property and that it would pose no threat to the watershed.