PURCHASE AND SALE AGREEMENT

FOR

STRATOS

This Purchase and Sale Agreement (this "Agreement") is executed by SV Building 10a Development, LLC, a Delaware limited liability company ("Seller"), and _____ ("Purchaser"), effective on the later of the dates on which Seller and Purchaser execute this Agreement (the "Effective Date").

1. Purchase and Sale. Subject to the terms of this Agreement, Seller agrees to sell and convey, and Purchaser agrees to purchase and pay for, the Condominium Unit described in Section 3 below (the "Unit") within the condominium project known as "Stratos" as described in Section 2 below.

2. Development of the Project.

a. The Project. The Unit is part of a condominium development constructed or to be constructed by Seller in Snowmass Base Village within the Town of Snowmass Village, Colorado (the "Town") comprised of residential units and related common elements and associated on and off-site infrastructure improvements (collectively referred to as the "Project"). The Project is being constructed and the Unit will be located on the real property described on Exhibit A attached hereto (the "Project Property"). The Unit is established (or to be established) pursuant to the Condominium Declaration for Stratos, as supplemented as described in Section 2.b below (the "Declaration") and the Condominium Map for Stratos, as supplemented as described in Section 2.b below (the "Map"), each of which Seller has recorded (or will record) in the Office of the Clerk and Recorder of Pitkin County, Colorado (the "Pitkin County Records"). The Project is organized pursuant to the laws of the State of Colorado and is defined as a condominium under the general provisions of the Colorado Common Interest Ownership Act, C.R.S. 38-33.3-101, et seq. (the "Act"). The Declaration and the Map applicable to the phase in which the Unit is located must be recorded prior to the closing of the purchase and sale of the Unit (the "Closing"), and Closing is expressly contingent upon the recording of said documents.

b. Phases. The Project is being constructed in two (2) phases, the first construction phase comprised of the West Building and the second construction phase comprised of the East Building, each such building being generally described and depicted on Exhibit A attached hereto (as further described on Exhibit A, the "East Building" and the "West Building", respectively). Following substantial completion of its construction, the West Building will be established as the first phase of the Project by the recording of the initial Map and Declaration in the Pitkin County Records and, subsequently following substantial completion of its construction, the East Building will be incorporated into the Project Property by the recording of a Supplemental Map and Supplemental Declaration in the Pitkin County Records in the manner set forth for expansion of the Project in the Declaration. In connection with the recording of the initial Map and Declaration, Seller shall determine in its sole discretion the specific areas to be incorporated into the Project as the first phase and the areas to be designated as "Expansion Property" (as defined in the Declaration) and incorporated into the Project as the second phase. Purchaser acknowledges and accepts such phasing of the Project and (i) if the Unit is located in the East Building, that construction of the Unit will be completed later than completion of construction of units located in the West Building and will be completed pursuant the timeframe discussed in Section 6.a below, and (ii) if the Unit is located in the West

Building, that the remainder of the Project comprising the East Building and related improvements, amenities, services and grounds will not become part of the Project until incorporation of the East Building into the Project in the manner contemplated by the Declaration. It is acknowledged and agreed that the initial Project Property to be established as the first phase of the Project is not currently subdivided and created, that the final size and configuration of such initial Project Property may vary depending on the actual location of the West Building and related improvements, and that the legal description of the Project Property applicable to each phase of the Project will be established by the recorded Map and Declaration for such phase and reflected in the Final Commitment (as defined and discussed in Section 8 below).

c. Other Declarations. The Project is also subject to (i) the Declaration of Covenants, Conditions and Restrictions for Base Village as recorded December 14, 2007, under Reception No. 544882 in the Pitkin County Records, and as amended and supplemented from time to time (the "Master Declaration"), which governs the use, operation and administration of the property subject to the Master Declaration (such property "Snowmass Base Village"), (ii) the Methane Gas Notice and Declaration of Use Restrictions and Covenants recorded or to be recorded against the Project as disclosed as part of the Disclosure Documents under Section 9.c below, and (iii) the Grant of Village Pool Easement and Cost-Sharing Declaration recorded or to be recorded against the Project as disclosed as part of the Disclosure Documents under Section 9.c below.

d. Project and Master Associations. In addition to the Declaration, the Master Declaration and the Map, the Project is also subject to (i) the articles of incorporation, bylaws, policies and any rules and regulations (collectively, together with the Declaration and the Map, the "Association Documents") of the Stratos Owners Association, a Colorado nonprofit corporation (the "Association"), as established (or to be established) under the Declaration, and (ii) the articles of incorporation, bylaws, policies and any rules and regulations (collectively, together with the Master Declaration, the "Master Association Documents") of Base Village Company, Inc., a Colorado nonprofit corporation (the "Master Association"), as established under the Master Declaration.

3. Condominium Unit. The Unit consists of the dwelling unit designated below and an undivided ownership interest in the Common Elements of the Project, as set forth in the Declaration and is described as follows:

> Condominium Unit _____, Stratos, according to the Condominium Map for Stratos and as defined and described in the Condominium Declaration for Stratos, each to be recorded in the Office of the Clerk and Recorder of Pitkin County, Colorado and as each may be amended and supplemented.

The Unit is located within the _____ Building. The general floor plan for the Unit is attached hereto as Exhibit C. Upon substantial completion of construction of the Unit, a recorded Condominium Map or Supplemental Condominium Map, as applicable, shall create the Unit and, following the recording of such Map in the Pitkin County Records, the Unit shall mean the Unit as mapped on the recorded Condominium Map or Supplemental Condominium Map without the need for further writing or agreement between Seller and Purchaser. The Unit may include optional enhancements selected by Purchaser pursuant to Section 4.d below and shall include the interior finish package identified in Section 6.f below. The complete Plans and Specifications for the Unit are discussed in Section 6.b below.

4. Purchase Price. The purchase price for the Unit (hereinafter referred to as the "Purchase Price") is $_____, which shall be paid as follows:

a. Initial Earnest Money Deposit. Within three (3) days following the Effective Date, Purchaser shall pay to Land Title Guarantee Company an initial earnest money deposit in an amount equal to five percent (5%) of the Purchase Price (the "Initial Earnest Money"). Purchaser understands and agrees that the Initial Earnest Money is being paid to the Title Company for tracking purposes only and that the Initial Earnest Money shall not be held in escrow by the Title Company but shall, following the Title Company's receipt of the Initial Earnest Money and without the necessity of any further action by the parties, be released to Seller for the direct benefit of the Project as described in Section 4.d below.

b. Second Earnest Money Deposit. Within thirty (30) days following the Effective Date, Purchaser shall pay to the Title Company a sum equal to an additional five percent (5%) of the Purchase Price (such additional sum, the "Second Deposit") so that the Initial Earnest Money and the Second Deposit together equal ten percent (10%) of the Purchase Price. Purchaser understands and agrees that the Second Deposit is being paid to the Title Company for tracking purposes only and that the Second Deposit shall not be held in escrow by the Title Company but shall, following the Title Company's receipt of each such deposit and without the necessity of any further action by the parties, be released to Seller for the direct benefit of the Project as described in Section 4.d below.

c. Third Earnest Money Deposit. On or before October 31, 2025, Purchaser shall pay to the Title Company a sum equal to an additional five percent (5%) of the Purchase Price (such additional sum, the "Third Deposit") so that the Initial Earnest Money and the Second Deposit and the Third Deposit together equal fifteen percent (15%) of the Purchase Price (the Initial Earnest Money and the Second Deposit and the Third Deposit are referred to collectively herein as the "Earnest Money Deposit"). Purchaser understands and agrees that the Third Deposit is being paid to the Title Company for tracking purposes only and that the Third Deposit shall not be held in escrow by the Title Company but shall, following the Title Company's receipt of each such deposit and without the necessity of any further action by the parties, be released to Seller for the direct benefit of the Project as described in Section 4.d below.

d. Treatment of Earnest Money Deposit. Purchaser understands and agrees that Seller shall not be required to hold any of the Earnest Money Deposit in escrow or in any separate account but may disburse same for the direct benefit of the Project as Seller deems necessary at Seller's sole and absolute discretion, including without limitation for the payment of Project costs or the reimbursement of Project costs paid by Seller or its affiliate, and/or for the payment of broker's commissions in connection with the sale of the Unit. Any interest on the Earnest Money Deposit shall accrue for the benefit of Seller. Purchaser will be credited toward payment of the Purchase Price at the Closing with the total amount of the Earnest Money Deposit (without interest). Except as otherwise expressly provided in this Agreement, the Earnest Money Deposit shall not be refundable to Purchaser, and Purchaser acknowledges that Purchaser has had the opportunity to conduct all diligence related to this purchase prior to execution of this Agreement, including, without limitation, Purchaser's review of the Disclosure Documents as provided in Section 9.c below. Purchaser's failure to pay the Initial Earnest Money or the Second Deposit or the Third Deposit on the applicable date shall constitute a material default by Purchaser under Section 14 below. The Earnest Money Deposit shall be consideration for Seller reserving the Unit for Purchaser, and Seller agreeing not to sell the Unit to anyone other than Purchaser prior to the date set for Closing in Section 10 below.

e. Balance. Purchaser shall pay the balance of the Purchase Price (which shall be the Purchase Price less the Earnest Money Deposit paid by Purchaser), plus any other amounts owing by Purchaser to Seller under this Agreement (including, without limitation, the Enhancements Price, if any), as adjusted under Section 11 below, in cash or certified funds at the Closing.

f. Personal Property. The Unit is being sold unfurnished and will contain only the appliances and equipment described in the Plans and Specifications. Seller will convey any personal property and fixtures installed within the Unit to Purchaser at Closing by bill of sale.

g. Parking. The Project includes underground parking serving the Project comprised of (i) twelve (12) individual underground garages that will be designated as Limited Common Elements to those specific units in the Project listed on Exhibit B attached hereto, (ii) three (3) parking spaces that are reserved for the car-share program as described in site-specific development plan for the Project disclosed to Purchaser pursuant to Section 9.c below, and (iii) the remainder of the parking that will be designated unassigned General Common Elements where units not listed on Exhibit B will have unassigned parking rights as described in the Declaration, provided, however, all parking areas are subject to the administration and management by the Association. Purchaser acknowledges and agrees that, at the time of establishment of the West Building as the first phase of the Project, portions of the underground parking are anticipated to be Expansion Property for the development of the next phase of the Project and portions may be subject to the Temporary Construction Easement, each as described in Section 5.d below, and Purchaser shall have no right to park in or use of any such areas. Purchaser further acknowledges that owners within the Project are entitled to certain limited parking rights in the residential areas of the Base Village Parking Garage and that owners within Snowmass Base Village are entitled to certain reciprocal limited parking rights in the underground parking of the Project. Further, pursuant to the Base Village Parking Management Plan disclosed to Purchaser under Section 9.c below, Purchaser will not be permitted to leave vehicles in the unassigned parking areas of the Project when not in residence. Purchaser is advised to review the provisions in the Declaration applicable to parking and in the Base Village Parking Management Plan for more information.

If the Unit is listed on Exhibit B, the LCE Garage Assignment Key disclosed to Purchaser as part of the Disclosure Documents under Section 9.c below shows the specific individual garage assigned to the Unit (the "LCE Parking Assignment"), and the Map will designate the individual garage listed as the Unit's LCE Parking Assignment to the Unit as a Limited Common Element appurtenant to the Unit.

h. Lockers and Storage. Purchaser acknowledges that the Project contains certain individual ski lockers and storage cages that will be assigned and designated as Limited Common Elements. The Locker and Storage Room Map disclosed to Purchaser as part of the Disclosure Documents under Section 9.c below generally shows the currently planned storage and locker room locations and locker and storage sizes (the "Locker and Storage Room Map"), such locations and specific sizes subject to change by Seller. Seller further reserves the rights to revise the room configurations. The Unit shall be assigned one (1) ski locker and one (1) storage cage. Assignment of the particular ski locker and storage cage to the Unit will be made by Seller in Seller's sole discretion and disclosed to Purchaser prior to Closing (the "LCE Locker and Storage Assignment"). The ski locker and storage cage listed in the LCE Locker and Storage Assignment as assigned to the Unit will be designated on the Map as a Limited Common Element appurtenant to the Unit.

5. Contract and Project Matters.

a. No Financing Contingency. Purchaser understands and agrees that this Agreement is not contingent upon Purchaser obtaining financing for Closing. Purchaser shall be solely responsible for making Purchaser's own financial arrangements to enable Purchaser to pay Seller for the Unit and Purchaser acknowledges that the satisfaction of any condition imposed by a lender is solely at Purchaser's risk, including, without limitation, the risk of any downward fluctuation in the value of the Unit.

b. Mechanical Systems. Purchaser acknowledges that no natural gas service is provided to the Unit and that all Unit appliances and fireplaces are electric powered. Purchaser may consult with Seller for an understanding of the Project's mechanical systems. Purchaser further acknowledges that Seller cannot guarantee that the Unit will achieve and maintain a specific temperature. Purchaser expectations regarding heating and cooling need to be aligned with applicable codes and required building standards. The International Energy Conservation Code (IECC) dictates how engineers are allowed to design cooling and heating systems. The IECC specifies that the maximum indoor design temperature for heating is 72°F and the minimum for cooling is 75°F. These temperatures are used in calculating heating and cooling loads. The Plans and Specifications reference a Project Safety Factor; however, Seller provides no assurance that the system can achieve those safety factor temperatures.

c. Linear Park. Purchaser acknowledges that portions of the Project Property are being developed as a "Linear Park" serving all of Base Village which may contain, without obligation, certain art and play features and structures, children play equipment, cultural or informational features and exhibits, benches and seating, paths and trails, and other improvements and elements. Such portions of the Project Property will become subject to the Linear Park, Landscape and Snowmelt Easement Agreement to be granted to the Master Association and disclosed to Purchaser pursuant to Section 9.c below.

d. Temporary Construction Easement; Ongoing Construction Activities. Portions of the Project, including, without limitation, portions of the underground parking structure serving the Project and various parking, access and other areas therein may be subject to a temporary construction easement as described in the Temporary Construction Easement disclosed to Purchaser as part of the Disclosure Documents under Section 9.c below (the "Temporary Construction Easement"), which Temporary Construction Easement is for purposes of (i) construction offices, construction staging and construction support uses, and (ii) construction activities, including, without limitation, the ongoing construction of the Project, the reconfiguration, reconstruction and/or removal of certain temporary improvements and construction of final permanent improvements serving the Project, and the construction and installation of the Linear Park. Further, portions of the underground parking structure serving the Project and various parking, access and other areas therein may be designated by Seller as Expansion Property on the Map of the West Building, in which event such areas may be utilized by Seller for the same purposes as outlined above and for other purposes as reserved to Seller with respect to the Expansion Property as set forth in the Declaration. In connection with such construction activities and with the construction of the East Building as the second phase of the Project, Purchaser acknowledges and agrees that Seller is authorized to redirect traffic, relocate access lanes and paths, fence off portions of the Project, suspend access for certain temporary periods, relocate unassigned parking areas and otherwise regulate ongoing construction to facilitate such construction activities, provided, however, that reasonable parking rights are maintained for Purchaser. Purchaser acknowledges and accepts that such activities are likely to cause certain inconveniences such as, but not limited to, construction flagging and delays.

6. Construction of the Unit.

a. Substantial Completion. Seller shall substantially complete construction of the Unit on or before the date falling _____ (___) months after the Effective Date, subject to Excusable Delays as defined in Section 21.h below. The Unit will be deemed substantially complete for all purposes under this Agreement on the date a temporary or conditional certificate of occupancy or any other document evidencing that the Unit may be legally occupied, whether subject to conditions or otherwise, is issued for the Unit by the Town. Purchaser acknowledges and accepts that as of Closing, and for a reasonable period of time thereafter, subsequent construction of the Project (which may include by

Purchaser's Initials _____ _____ _____ _____ *Seller's Initials* ____

To be filled in at the time of contact signing to correspond with the building in which the Unit is located:
- thirty (30) months for West Building
- thirty-six (36) months for East Building

way of example and not limitation, lobby and corridor finishes, trash and storage facilities, landscaping, exterior site work, etc.) may not be completed and that construction of such areas and improvements is expected to continue until completion. Purchaser further acknowledges and accepts that certain facilities serving the Project (which may include by way of example and not limitation, package, trash and storage facilities) may be temporary in nature at the time of Closing, in which event Seller shall complete construction of permanent facilities following the Closing. The incompletion of any such areas and the ongoing construction related thereto or other construction at or around the Project shall not delay Closing.

b. Plans and Specifications. The Unit will be constructed by Seller in substantial conformance with Plans and Specifications prepared by Seller's architect, Davis Partnership Architects (the "Plans and Specifications"). A copy of the Plans and Specifications is available for review by Purchaser at the offices of Seller, which are located at 110 Carriage Way, Suite 3120, Snowmass Village, Colorado, by appointment during normal business hours. PURCHASER HEREBY ACKNOWLEDGES THAT PURCHASER HAS HAD THE OPPORTUNITY TO REVIEW THE PLANS AND SPECIFICATIONS PRIOR TO PURCHASER'S EXECUTION OF THIS AGREEMENT AND, BY SIGNING THIS AGREEMENT, PURCHASER ACCEPTS AND APPROVES THE PLANS AND SPECIFICATIONS. Seller reserves the right, at its option, (i) to make modifications to the Plans and Specifications required by the Town pursuant to the Town's building permit process or required by any building code, fire code, ADA Accessibility Standards, or other code or regulation governing the related improvements, (ii) to substitute or change fixtures, equipment and materials, and make other minor modifications to the Plans and Specifications as Seller determines, and/or (iii) to make modifications to the Plans and Specifications as necessary for the implementation of the soil gas mitigation system discussed in Section 19.dd below, including but not limited to revisions as needed to the building and unit mechanical equipment, provided, however, under either (i) or (ii) above that the modification or substitution is of substantially equivalent value. Without limiting the foregoing, Purchaser acknowledges and accepts that supply issues continue to persist and, in the event that substitutions or changes are made by Seller due to unavailability or unreasonable delivery delays, Seller will attempt to secure reasonably comparable fixtures, equipment or materials but no assurance is made that the substituted or changed improvement will match the improvement described in the Plans and Specifications, so long as the substituted or changed improvement is of substantially equivalent value.

c. Square Footage. Statements of approximate square footage of the Unit utilizing both the "architectural method" and the "air space measurement method" are made in the general floor plan for the Unit attached as Exhibit C. Purchaser acknowledges that such square footage disclosure utilizing the architectural method measures square footage from the outside edge of all exterior sheathing, from the mid-point of all demising walls between the Unit and Common Elements (such as corridors), and from the mid-point of all demising walls between units, and is often used as the measurement in architectural plans. The air space measurement method, typically used in condominium maps and recorded condominium declarations, varies from the architectural method and measures square footage from the inside edge of exterior walls and from the inside edge of demising walls, and is the measurement likely to be listed by the Pitkin County Assessor's Office in its public records. Any references to square footage in the Plans and Specifications and/or in Seller's marketing materials may be made in a variety of manners and Purchaser will have no right to rescind this Agreement, nor will Purchaser be entitled to any claim for breach of this Agreement or adjustment of the Purchase Price, on account of alleged discrepancies in square footage calculations. PURCHASER HEREBY ACKNOWLEDGES THAT PURCHASER HAS EITHER INDEPENDENTLY VERIFIED SQUARE FOOTAGES CONTAINED IN THE PLANS AND SPECIFICATIONS OR HAS ELECTED NOT TO DO SO. Purchaser further acknowledges and

understands that minor changes in square footages may occur during construction of the Unit and that the square footages of the Unit as disclosed in Exhibit C are approximate only.

d. Construction Tours by Purchaser. Purchaser acknowledges that site tours during the course of construction will be limited and may not be feasible during much of construction. Upon reasonable advance request, Seller may allow Purchaser and Purchaser's authorized representatives to tour the construction site; provided, however, Seller may determine in its sole discretion whether the construction site is unsafe for a tour, in which event the requested tour will be postponed until a suitable stage of construction. During periods where tours are permitted by Seller, Purchaser nonetheless acknowledges and understands that during construction of the Unit or any other construction of the Project, hazardous conditions will exist and that insurance and security requirements prevent Purchaser and Purchaser's representatives from entering the construction site unless accompanied by an authorized representative of Seller. Purchaser shall strictly adhere to any safety precautions required by Seller as part of Purchaser's tour. Any tour of the construction site by Purchaser and Purchaser's representatives will be at their own risk. Purchaser and Purchaser's representatives waive all claims against Seller and its lenders, members, investors, contractors, subcontractors, employees and agents and their respective employees and agents for personal injury or property damage caused by any person or thing during such a tour. Purchaser will indemnify, defend and hold harmless Seller and its lenders, members, investors, contractors, subcontractors, employees and agents against any claims, demands, loss, damages, liability or other expense arising out of such tour.

e. Control of Construction. Purchaser acknowledges that control, direction and supervision of all construction personnel at the construction site will lie exclusively with Seller and that Purchaser may not issue any instructions to, or otherwise interfere with, construction personnel. Purchaser will not perform any work or contract with Seller's contractors or other builders, contractors, interior decorators, or others to perform work in or about the Unit until title is transferred to Purchaser at the Closing or otherwise agreed to in writing by Seller in Seller's sole and exclusive discretion. Purchaser will indemnify, defend and hold harmless Seller, and its lenders, members, investors, contractors, subcontractors, employees and agents against any claims, demands, loss, damages, liability, or other expense that they may incur by reason of Purchaser's breach of any provision of this Section.

f. Interior Finish Selections. Purchaser shall be provided interior finish books by Seller's representative and Seller's representatives will be available to assist Purchaser in Purchaser's selection of one (1) of the two (2) available interior finish packages. Purchaser shall select its desired interior finish package by checking and initialing (either digitally or in writing) its selection on a form provided to Purchaser in a notice from Seller, by delivering same to Seller on or before the deadline date set forth in such notice (the "Finish Selection Deadline"), and by Seller initialing its acknowledgment of Purchaser's selection. It is expressly understood and agreed by Purchaser that, due to construction scheduling critical to the development of the Project, Seller shall not be obligated to accept any interior finish selection submitted by Purchaser after the Finish Selection Deadline. In the event that Purchaser has not completed the selection process above by the Finish Selection Deadline, Seller shall select on behalf of Purchaser one of the two choices for the Unit's interior finish, in which event Purchaser shall be notified by Seller of such selection and such selection shall be binding on Purchaser and which Purchaser agrees to accept. The Unit shall include the interior finish package selected for the Unit in accordance with these selection procedures, and the Plans and Specifications for the Unit shall be deemed automatically updated to include the selected interior finish package. No change in the interior finish package so selected for the Unit is permitted except by a new selection form being initialed by Purchaser and accepted by Seller in its sole, absolute discretion and such acceptance is evidenced by Seller's initials on the form. Purchaser

understands and agrees that Seller can refuse to accept any new form submitted by Purchaser for any reason or no reason, in which event the original selection shall remain binding.

g. Optional Enhancements. Purchaser may at Seller's discretion be provided an Optional Enhancements Selection Form in a notice from Seller and Purchaser may select any of the then-available optional enhancements to the Unit set forth in such Form at the price listed by checking its selection(s) and signing (either digitally or in writing) the Form without further modification and delivering same to Seller on or before the deadline date set forth in Seller's notice (the "Optional Enhancements Selection Deadline"), and by Seller initialing its acknowledgment of Purchaser's selection(s). Purchaser shall pay to Seller at Closing the total sum of the prices of all optional enhancements selected by Purchaser (the "Enhancements Price"). The Enhancements Price shall not affect the Purchase Price and shall be due and payable by Purchaser to Seller at Closing in addition to the Purchase Price and other amounts payable at Closing as set forth in this Agreement. Due to construction activity sequences unique to multi-unit construction, all optional enhancements must be selected on or before the Optional Enhancements Selection Deadline so as to meet construction deadlines critical to the successful development of the Project. The Unit shall include the optional enhancements timely selected for the Unit, and the Plans and Specifications for the Unit shall be deemed automatically updated to include such optional enhancements. Except for the optional enhancements selected by Purchaser on or before the Optional Enhancements Selection Deadline, Seller is under no obligation whatsoever to accept requests for enhancements, change orders, modifications or upgrades to the Unit, as further discussed in Section 6.h below.

h. Custom Change Requests. Purchaser understands and agrees that (i) Seller is under no obligation whatsoever to accept requests from Purchaser for custom changes or upgrades to the Unit and Seller may deny any such request for any reason or no reason, and (ii) if changes requested by Purchaser are acceptable to Seller, the change must be documented in a change order or other writing that is signed by both Purchaser and Seller on a form presented by Seller in its sole and exclusive discretion. Purchaser acknowledges that Seller may impose certain procedures with respect to custom change requests such as, but not limited to, deadlines for Purchaser responses. Purchaser further acknowledges that it is anticipated that Purchaser will be required to pay the costs of any such custom change request at the time of signing the applicable change order and that any funds paid or deposited in connection therewith shall not be considered part of the Earnest Money Deposit, and Seller shall not be obligated under any circumstances to have such funds returned to Purchaser upon the termination of this Agreement. In addition, Purchaser acknowledges and agrees that Purchaser will be responsible for all costs associated with the change as part of the cost of work, including but not limited to, hard costs, design, applicable permitting or Town review, insurances, warranty, contingency and management. Purchaser agrees that any delay in the completion of custom change requests shall in no way affect the timing or completion of the Closing; provided, however, if a custom change request results in a delay in the construction schedule for the Unit or a delay in Seller's substantial completion of construction of the Unit as determined by Seller, Purchaser shall be responsible for the related costs of such delay. Purchaser understands and agrees that any dispute Purchaser may have regarding any custom upgrades or change orders shall in no way affect the Closing. Purchaser shall not contract for any work on the Unit outside of the above procedures, and Purchaser agrees that no work will be permitted on or in the Unit by anyone other than Seller until Closing.

i. Deviations. It is understood and agreed that Seller is not building the Project or the Unit to the precise specifications or designs of any model residence, marketing display, Seller's marketing materials or to the specifications of Purchaser. Any model residence, marketing display or Seller's marketing or other materials are displayed for illustrative purposes only and shall not constitute

an agreement or commitment on the part of Seller to deliver the Unit in exact accordance with any such model residence, marketing display, Seller's marketing or other materials or to the specifications of Purchaser. Purchaser understands that the Unit may be the reverse or mirror image of the floor plan of any model that is shown on the Plans and Specifications, Seller's sales brochures or other materials. Furthermore, Purchaser understands and acknowledges that the Unit may contain conditions, or undergo changes, which during the ordinary course of construction, may result in minor deviation from the Plans and Specifications, and may also result in cosmetic or structural changes from the originally intended manner of construction. Such conditions may result from the type of materials used or available, the process and procedures used for construction of the Project, and may include, without limitation, conditions such as: (i) variations in the texture or thickness of textured or smooth finishing, including cracks in such materials; (ii) settlement cracks in drywall, concrete, stucco, flatwork, block walls and tile; (iii) twisting and warping of materials, including without limitation, wood and plastics, which can result in cracks, bulges, gaps and other types of imperfections; (iv) deviations in color, grain and texture that may occur in wood products, concrete, tile, granite, stone and other finish materials; (v) shrinkage, swelling, shifting, expansion or settlement of construction materials; and (vi) conditions resulting from normal wear, tear or deterioration. Further information and acknowledgements regarding construction materials is provided in Section 19.y below.

7. Limited Warranty. Seller warrants that all materials incorporated in and made a part of the structure of the Unit shall be new as of the date of installation and shall remain free from defects in workmanship or quality for a period of one (1) year from the date of Closing. Seller represents that Seller will cause to be remedied, by repair or replacement, any structural defects in the Unit which appear within one (1) year after the date of Closing and which result from faulty material or workmanship, provided that Purchaser gives Seller written notice of any such defect within ten (10) days after Purchaser's discovery of the defect. Any such notice shall be addressed to Seller at the address following Seller's signature below, or such other address for notice furnished to Purchaser in accordance with Section 16 below. Purchaser's sole remedy (in lieu of all remedies implied by law or otherwise) against Seller in connection with such defects shall be to require Seller to correct the defect in material or workmanship. Seller shall not be responsible for any defects where the cause is determined to result from Purchaser's actions, negligence or insufficient maintenance. This limited warranty does not extend to any Common Elements of the Project, including, without limitation, building systems serving the Unit. Seller will provide a separate one-year limited warranty to the Association covering the Common Elements, in a form substantially similar to this limited warranty, commencing upon the date that a temporary or conditional certificate of occupancy or any other document permitting occupancy of the building in which the Unit is located is issued, whether subject to conditions or otherwise. ***Seller's warranty to Purchaser hereunder is non-transferable and in no event shall any subsequent purchaser of the Unit be entitled to any claim for repair, replacement or otherwise of any part of the Unit, including without limitation the structural components of the Unit, except as may be required by law. Additionally, by executing this Agreement Purchaser agrees to include the foregoing confirmation of non-transferability of Seller's warranty in any subsequent purchase and sale agreement for the Unit.***

Any appliance, item of equipment, or other item in the Unit (whether or not attached to or installed in the Unit) which is a "consumer product" as defined in the Magnuson Moss Warranty Act, 15 U.S.C. § 2301, is hereby excluded from the coverage under this limited warranty. The following are examples of consumer products: fire and security alarm systems, refrigerator, trash compactor, range, dishwasher, garbage disposal, fireplace unit, heat recovery ventilator, hot water heater, water source heat pump, clothes washer and dryer, audio/visual equipment and thermostats. The Unit may not contain some of these items, and it may contain other items that may also be consumer products. With regard to any

consumer products in the Unit, Seller disclaims all warranties. Seller is not responsible for performance under any such manufacturers' warranties in any way. However, Seller hereby assigns and transfers to Purchaser all manufacturer warranties applicable to all such consumer products, subject to final Closing and conveyance of the Unit. WITH REGARD TO ANY SUCH CONSUMER PRODUCTS, WHETHER OR NOT WARRANTED BY MANUFACTURERS, SELLER DISCLAIMS ALL WARRANTIES INCLUDING, BUT NOT LIMITED TO, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

PURCHASER AGREES TO COMPLY WITH ALL MAINTENANCE MANUALS AND OTHER DOCUMENTS AND RECOMMENDATIONS PROVIDED TO PURCHASER WITH RESPECT TO THE INSPECTION, OPERATION AND ROUTINE MAINTENANCE OF ALL SYSTEMS, EQUIPMENT, AND SIMILAR ITEMS (INCLUDING, BUT NOT LIMITED TO, MECHANICAL, ELECTRICAL, PLUMBING, STRUCTURAL AND EXTERIOR SYSTEMS AND IMPROVEMENTS) MADE PART OF OR SERVING THE UNIT. PURCHASER UNDERSTANDS AND AGREES THAT IF PURCHASER FAILS TO FOLLOW THE INSPECTION, MAINTENANCE AND REPAIR REQUIREMENTS AND STANDARDS CONTAINED IN SUCH MANUAL OR MATERIALS DELIVERED TO PURCHASER AND SUCH FAILURE CAUSES, WHETHER IN WHOLE OR IN PART, DAMAGE TO THE UNIT OR OTHER PROPERTY, THE RESULTING DAMAGE SHALL NOT BE COVERED BY THIS LIMITED WARRANTY AND SHALL FURTHER BE DEEMED NOT TO BE THE RESULT OF A DESIGN OR CONSTRUCTION DEFECT.

EXCEPT AS STATED IN THE FIRST PARAGRAPH OF THIS LIMITED WARRANTY ABOVE, SELLER MAKES NO WARRANTY OR REPRESENTATION OF ANY NATURE, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE OF WORKMANLIKE CONSTRUCTION, HABITABILITY, DESIGN, CONDITION, OR QUALITY AS TO THE PROPERTY UNDERLYING THE PROJECT, THE UNIT, OR THE OTHER IMPROVEMENTS CONSTITUTING THE PROJECT, AND, TO THE EXTENT PERMITTED BY LAW, SELLER SPECIFICALLY EXCLUDES SUCH MATTERS IN CONSIDERATION OF THE EXPRESS WARRANTIES GIVEN UNDER THIS AGREEMENT.

AS MORE FULLY SET FORTH IN SECTION 20.g BELOW, SELLER MAKES NO REPRESENTATION OR WARRANTY CONCERNING ANY GEOLOGICAL OR ENVIRONMENTAL MATTERS AND SPECIFICALLY EXCLUDES GEOLOGICAL AND ENVIRONMENTAL MATTERS FROM ANY WARRANTIES GIVEN UNDER THIS AGREEMENT.

Except as otherwise provided in this limited warranty, Purchaser assumes the risk of damage occurring to the Unit after Closing. Notwithstanding any provisions in this Section 7 to the contrary, this Section shall be construed in accordance with Colorado law and limited to the extent necessitated thereby.

The provisions of this Section shall survive Closing.

8. Title. Title will be marketable in Seller at the time of Closing, subject to the matters set forth in the Preliminary Title Report delivered to Purchaser pursuant to Section 9.c below (the "Preliminary Report"), the documents referred to in Section 9 below and those matters shown on the Map of the Project. Seller, at its expense, will give to Purchaser a title insurance commitment (the "Commitment") issued by a title company of the Seller's choice (the "Title Company") to insure the title to the Unit in Purchaser's name for the amount of the Purchase Price. If the Commitment discloses the existence of any defects in title,

other than those set forth in the Preliminary Report, the documents referred to in Section 9 below, those matters shown on the final Map of the Project and the standard printed exceptions appearing in the Commitment, and such defects render title to any portion of the Unit unmarketable and the defects are not waived by Purchaser, Purchaser must give Seller written notice of the title defects within seven (7) days after receipt of the Commitment. Thereafter, Seller will have forty-five (45) days in which Seller may elect to cure the defects and render title marketable or provide title insurance against the defects, and if necessary the Closing shall be postponed accordingly. If Seller fails to cure the defects or provide title insurance after timely notice of the defects or Seller elects not to pursue a cure or title insurance as evidenced by a written notice to Purchaser, Purchaser, as its sole remedy, may elect, within seven (7) days after the earlier of Purchaser's receipt of Seller's notice of election not to cure or the end of the forty-five (45) day period, either (a) to terminate this Agreement, in which event all amounts paid to Seller under this Agreement will be returned to Purchaser (other than amounts paid because of changes to the Plans and Specifications requested by Purchaser and allowed by Seller, in its sole discretion, for which Purchaser will continue to be liable), and neither party will have any further obligations under this Agreement; (b) with Seller's consent, to grant one or more additional periods of time within which Seller may but shall not be required to attempt to cure, remove or obtain title insurance protection against the exceptions; or (c) to accept title with all defects as shown in the Commitment, without adjustment in the Purchase Price. If Purchaser fails to give timely notice of termination, Purchaser will be deemed to have elected to accept title as shown in the Commitment and to have waived all defects. Purchaser expressly relinquishes and waives any and all other remedies, claims, demands, and causes of action at law or in equity against Seller for failure to deliver marketable title. Purchaser acknowledges and agrees that Purchaser has no equitable title or other interest in or to the Unit prior to Closing and that such title and interest will not pass to Purchaser until Closing. Purchaser acknowledges and accepts that there will likely be recorded against the Project additional easements and/or other documents that do not render title to the Unit unmarketable, and that such recordings are permissible.

Promptly following the recording of the Condominium Map creating the Unit (as applicable, the first Condominium Map or the subsequent Supplemental Map for Stratos), Seller shall procure a legal description of the Unit and deliver to Purchaser, at least five (5) days before Closing, the Commitment in a revised form, reflecting the applicable recorded Map, Declaration, the final legal description of the Unit and other reasonable adjustments to the Commitment (the "Final Commitment"), which Final Commitment Purchaser accepts. The Final Commitment will commit to insure marketable title to the Unit in Purchaser, upon payment of the policy premium by Seller and the satisfaction of certain requirements by Seller, subject to the standard printed exceptions and the exceptions deemed accepted by Purchaser pursuant to this Section above, which shall not include any deed of trust in favor of Seller's lender, if any. Seller specifically acknowledges and agrees that the Unit must be released from any such deed of trust at or prior to Closing and that Seller will take all action required by Seller's lender to accomplish the same. After the Closing, Seller, at its expense, will cause the Title Company to issue to Purchaser a title insurance policy in conformance with the Final Commitment, which title insurance policy will also include "owner's extended coverage" and delete or insure over standard printed exceptions Nos. 1-5.

9. Unit Owners' Association Matters.

a. Association Memberships. Purchaser acknowledges that as owner of the Unit, Purchaser shall be subject to the provisions of and restrictions contained in the Declaration, the Master Declaration and the Map, shall automatically become a member of the Association and the Master Association and shall be governed by the Association Documents and the Master Association Documents.

These documents require, among other things, membership by Purchaser in the Association and Master Association and payment of assessments to the Association and the Master Association.

b. Other Restrictions. Purchaser also acknowledges that Purchaser shall be subject to all other instruments and documents recorded in the Pitkin County Records which concern and restrict the use, occupancy and maintenance of the Unit and the Project.

c. Documents. By signing this Agreement, Purchaser acknowledges having access to the following websites and all documents posted therein:

Stratos Purchaser Documents
www.Stratossnowmass.com/purchaser-documents/
No Login or Password required

Stratos HOA Documents
www.Stratossnowmasshoa.com
Login: owner
Password: Stratosowner

Base Village Master Association
http://www.basevillagemaster.com
Login: guest
Password: guest

Base Village Metro District
www.basevillagemetro.com
No Login or Password required

Purchaser further acknowledges that the documents available for Purchaser's review include, without limitation:

i. A draft of the Declaration (including, without limitation, Article 16 thereof, Alternative Dispute Resolution, as more fully discussed in Section 14.g below);
ii. The draft Articles of Incorporation, Bylaws, Responsible Governance Policies and Rules and Regulations of the Association;
iii. A preliminary first year budget for the Association;
iv. The LCE Garage Assignment Key identifying the specific parking garage assigned to each unit shown on Exhibit B;
v. The Locker and Storage Room Map showing the currently planned storage and locker room locations and currently planned locker and storage sizes;
vi. The draft Methane Gas Notice and Declaration of Use Restrictions and Covenants to be recorded against the Project Property;
vii. The draft Linear Park, Landscape and Snowmelt Easement Agreement;
viii. The draft Temporary Construction Easement;
ix. The draft Fitness Facility License Agreement to be entered into between the Association and an affiliate of Seller;

x. The draft Grant of Village Pool Easement and Cost-Sharing Declaration;

xi. The draft Right of Way Improvements License Agreement;

xii. The Village Pool Rules and Regulations;

xiii. Town Council Resolution No. 13 - 2023 approving the site-specific development plan for the Project;

xiv. Base Village Parking Management Plan;

xv. Preliminary Title Report, with links to referenced title documents, as discussed in Section 8 above; and

xvi. Subsoil Study for Foundation Design dated August 18, 2022, prepared by Kumar & Associates, Inc. See Sections 19.dd and 20.g below for further information on soils conditions.

The documents posted on the websites noted above in this Section 9.c, including, without limitation, the documents listed immediately above, are referred to herein collectively as the "Disclosure Documents". Purchaser acknowledges to Seller that the Disclosure Documents have been available for Purchaser's review and that Purchaser has had an opportunity to review the Disclosure Documents prior to Purchaser's execution of this Agreement and, by signing this Agreement, Purchaser acknowledges that Purchaser has read, understands and approves the Disclosure Documents.

d. Seller's Right to Make Changes. Purchaser acknowledges and understands that certain of the Disclosure Documents are drafts that remain subject to review by the Town and Seller reserves the right to amend any of the Disclosure Documents at any time or from time to time prior to the Closing as the Town may require or as Seller may deem necessary or desirable to make corrections or to meet the requirements of applicable laws, governmental regulations, lending institutions and marketing programs or so long as the amendments do not materially diminish the practical enjoyment and use by Purchaser of the Unit. Purchaser acknowledges that Seller has reserved the right, at any time after Closing, to amend the Association Documents and the Master Association Documents for the purposes and under the conditions outlined under those documents. Prior to Closing, if such amendment, modification, change or revision materially diminishes the practical enjoyment and use by Purchaser of the Unit, Purchaser may terminate this Agreement within three (3) days after receiving a copy of such amended, modified, changed or revised documents or materials, whereupon the Earnest Money Deposit paid by Purchaser shall be refunded by Seller and the parties hereto shall have no rights or liabilities hereunder. In the event Purchaser fails to provide Seller with such notice of termination within said three (3) day period, Purchaser shall be conclusively deemed to have consented to the amended, modified, changed or revised documents or materials, and this Agreement shall remain in full force and effect.

10. Closing.

a. Closing Date. Subject to the provisions of Section 8 (Title), the Closing shall occur after substantial completion of the Unit as set forth in Section 6.a above, at a date, hour and place designated by Seller; or, at Seller's or Seller's agent's option, Closing will be accomplished by an exchange of the required documents by certified mail or overnight express courier service selected by Seller. Seller, or Seller's agent, will give to Purchaser by way of written notice, notice of the date of Closing at least fifteen (15) days in advance of the scheduled date of Closing, which date may be extended by subsequent written notice of Seller provided such subsequent notice is at least five (5) days in advance of the new scheduled date of Closing. Purchaser further acknowledges that dates given verbally by any agent or representative of Seller are merely estimates and are not binding on Seller. A certification by one of Seller's employees

or agents that notice was given to Purchaser will be conclusive for purposes of proving that notice was in fact given. If Purchaser fails to receive any notice because Purchaser failed to advise Seller of any change of address or because Purchaser failed to pick up correspondence, Purchaser will not be relieved of Purchaser's obligation to proceed with Closing on the scheduled date of Closing unless Seller agrees in writing to postpone the date of Closing. Purchaser understands that Seller is not required to reschedule or to permit a delay in Closing.

b. Closing Procedures. The Closing shall be held in Pitkin County, Colorado, at a time and place specified by Seller in the notice given under Subsection 10.a. above, unless extended pursuant to Section 8 above, or at such other time and place as shall be mutually acceptable to Seller and Purchaser. At the Closing, the parties shall take the following actions:

i. Seller shall deliver to Purchaser an executed and acknowledged special warranty deed to the Unit subject only to those matters as set forth in Section 8 of this Agreement and any other title exceptions waived by Purchaser pursuant to Section 8 above;

ii. Seller shall convey title to the personal property and fixtures installed within the Unit by a bill of sale;

iii. Purchaser shall pay the balance of the Purchase Price as required by Section 4 above, the Enhancements Price (if any) as required by Section 6.g above and the other charges and fees described in this Agreement to be paid at Closing; and

iv. Purchaser and Seller shall execute and deliver such other documents and take such other actions as may be necessary to accomplish the Closing and carry out their obligations under this Agreement.

c. Closing Costs. Purchaser agrees to pay the documentary fee on the deed conveying the Unit and the fee for recording that deed, any sales taxes on the personal property conveyed and located within the Unit, all fees and payment obligation required of Purchaser's lender, any working capital contributions and any association assessment proration. Purchaser further agrees to pay (a) the real estate transfer fee equal to one percent (1%) of the Purchase Price payable to the Town, (b) the real estate transfer fee equal to one percent (1%) of the Purchase Price payable to the Master Association, and (c) the District Capital Facilities Fee, which as of the date hereof, is equal to $5,150.00, payable to the Base Village Metropolitan District. If, at the request of Purchaser, the Closing is held in a place other than Pitkin County, Colorado, Purchaser shall pay at Closing all costs of whatever kind or nature incurred by Seller or its agents in accommodating Purchaser, including, without limiting the generality of the foregoing, all costs of any courier service or postage. Seller and Purchaser agree to pay all other costs associated with the Closing which are customarily paid by sellers and purchasers in similar transactions in Pitkin County, Colorado, including, without limitation, one-half of the Title Company's closing fee.

d. Pre-Closing Walk-Through. Prior to the Closing, Purchaser agrees to participate in one walk-through of the Unit ("Walk-Through") with Seller's representative in order to compile a list of items the parties mutually agree need correction ("Walk-Through List"), which Walk-Through List will be prepared by Seller and provided to Purchaser and will be considered the complete list of items that require correction by Seller unless Purchaser object in writing to the Walk-Through List within five (5) days following receipt. If Purchaser fails to schedule a Walk-Through within seven (7) days following Seller's request for same, or if Purchaser declines or refuses to complete the Walk-Through or have Purchaser's

designee do so on Purchaser's behalf at the scheduled time, Purchaser shall be deemed to have conclusively waived Purchaser's right to participate in a Walk-Through and to have a Walk-Through List compiled and addressed by Seller as provided in this Section. In no event will any difficulty in scheduling a Walk-Through with Purchaser be the basis for a delay in the Closing. At the time of the Walk-Through, Purchaser acknowledges that mechanical systems may not all be operational or fully balanced but that they will be fully operational and balanced by Closing. Seller will use its commercially reasonable efforts to complete the items on the Walk-Through List at Seller's expense within sixty (60) working days after the later of the date of preparation of the Walk-Through List or of the date of Closing, subject to Excusable Delays. Purchaser understands that paving, exterior cement work, landscaping, final exterior finish and some components of the Project may not be completed when a temporary or conditional certificate of occupancy is issued and that Seller will complete such paving, exterior cement work, landscaping and final exterior finish work as soon as practicable thereafter. Purchaser's refusal to close this transaction due to the need for reasonable further work (to be noted on the Walk-Through List with respect to the Unit) shall constitute a default by Purchaser under this Agreement.

e. Insurance. Purchaser acknowledges that the Declaration sets forth the insurance coverage responsibilities governing the Project and accepts same.

11. Adjustments. The following items shall be adjusted as of the date of Closing:

a. Taxes and Assessments. Real property taxes and assessments for the year of Closing, based upon the most current assessment and levy, and all assessments or charges imposed on the Project or the Unit by any governmental, quasi-governmental or private entity, including, without limitation, the Association, the Master Association, and any metropolitan or special districts to which the Project is subject, shall be apportioned to the date of Closing. If real property taxes have not been assessed specifically to the Unit in such prior year, Seller may reasonably estimate the amount of such taxes attributable to the Unit, which estimate shall be apportioned to the date of Closing and shall be considered a final settlement.

b. Working Capital Fund. At Closing, Purchaser shall pay to the Association and to the Master Association each an amount equal to three (3) months' regular assessments, as determined in accordance with the Declaration, such sum to be part of the working capital fund for each such association.

c. Fees for Extended Closing Date. If, at the request of Purchaser, an extension is granted such that the Closing is held on any date later than the date originally scheduled pursuant to Subsection 10.a. above, Purchaser shall pay to Seller interest computed at the annual rate of twelve percent (12%) on the amount to be paid by Purchaser at the Closing as specified in Subsection 4.e for the period beginning on the original date of Closing and continuing through the actual date of Closing and taxes and assessments will be prorated as of the original date of Closing.

12. Possession. Purchaser will have possession of the Unit upon completion of the Closing. After Purchaser takes possession, portions or phases of the Project may remain uncompleted. Seller and its agents, contractors, and employees will have the right to enter on the Project as necessary to complete the Project, and Purchaser acknowledges that construction activities may take place on the site after Purchaser takes possession of the Unit. Further, Purchaser acknowledges the Temporary Construction Easement that allows construction activities, construction staging and other construction support activities on portions of the Project as described in Section 5.d above. Seller and its agents, contractors and employees will take reasonable measures relative to the safety of Purchaser and Purchaser's lessees, guests and invitees.

Purchaser acknowledges that Purchaser's possession will constitute Purchaser's agreement that Purchaser, Purchaser's family and invitees will remain outside of any fenced or posted construction areas and any other areas in which work is being performed pending completion of the Project and that Purchaser will indemnify and hold harmless Seller and its agents, contractors and employees from and against any and all loss or liability on account of such entry by Purchaser or such other persons. The terms and covenants of this Section 12 will survive the Closing. Further, the terms and covenants of this Section 12 are supplemental to and are not substituted for the covenants, conditions, and restrictions set forth in the Declaration and/or the Master Declaration.

13. Brokers.

a. Representation. Each party represents to the other that there are no real estate brokerage firms involved in this transaction other than as stated herein:

i. Rodney T. Woelfle, Taylor Burstyn, Ross Daniels, Mike Eaton, Amanda Redmond, and Stephanie Redmond ("Seller's Brokers") with Slifer, Smith & Frampton Real Estate ("Seller's Brokerage Firm") acting as a Seller's Agent. Purchaser acknowledges that Seller's Brokers are acting on behalf of Seller and that certain principals of Seller may also hold an ownership interest in the Seller's Brokerage Firm. If checked here ☐, Purchaser acknowledges that one of Seller's Brokers, _____, has a Customer working relationship with Purchaser for this transaction. In this case, Slifer, Smith & Frampton Real Estate shall also be the Purchaser's Brokerage Firm as it relates to Section 13.b below (Compensation).

ii. _____ ("Purchaser's Broker") with _____ ("Purchaser's Brokerage Firm"). Purchaser acknowledges that Purchaser's Brokerage Firm is actively engaged in a brokerage agency relationship with Purchaser that has been properly disclosed to and documented with Purchaser.

iii. In the event another broker or finder makes any claim for compensation or expenses as a result of this transaction, each party agrees to indemnify the other against any claims for commissions or other compensation by any other broker or finder with whom the indemnifying party has dealt.

b. Compensation. Pursuant to an agreement between Seller's Brokerage Firm and Seller, Seller agrees to compensate Seller's Brokerage Firm for services rendered in this transaction. The Purchaser's Brokerage Firm will be paid a commission equal to two and one-half percent (2.5%) of the Purchase Price pursuant to a separate agreement between the Seller's Brokerage Firm and the Purchaser's Brokerage Firm, fifty percent (50%) of such commission to be paid promptly following the date on which the Initial Earnest Money Deposit and the Second Deposit (such deposits together totaling ten percent (10%) of the Purchase Price) have both been paid and have become wholly non-refundable to Purchaser pursuant to the terms of this Agreement, and fifty percent (50%) of such commission to be paid at Closing, all as more fully described in the agreement between the Seller's Brokerage Firm and the Purchaser's Brokerage Firm.

c. Intended Beneficiaries. The Purchaser's Brokerage Firm, if one is listed above, and the Seller's Brokerage Firm are intended beneficiaries of this provision ONLY. However, neither the Seller's Brokerage Firm nor the Purchaser's Brokerage Firm are parties to this Agreement nor is their consent or approval required to amend or terminate this Agreement.

14. Performance; Default.

a. Time is of the Essence. Time is of the essence with regard to the performance of the obligations of Seller and Purchaser under this Agreement. If the date for any such performance falls on a Saturday, Sunday, or banking holiday, the date of performance shall be extended to the next regular business weekday.

b. Effect of COVID-19 or other Emergency. Purchaser understands and agrees that any deadline contained in this Agreement for Purchaser to object under or to terminate this Agreement are **strict and absolute** and such deadline will not be extended or deemed extended due to any Purchaser inability to perform its review due to a Service Provider Delay or a Quarantine (each as defined in this Section below) or otherwise—Purchaser must timely object under this Agreement or must timely terminate this Agreement on or before the actual deadline date set forth in this Agreement and, if Purchaser elects not to so object or terminate, Purchaser's corresponding right to object or terminate will be deemed wholly waived by Purchaser and thereafter void. PURCHASER UNDERSTANDS AND AGREES THAT THE STRICT NATURE OF THE DEADLINES HEREUNDER IS A VALID AND PROPER ALLOCATION OF RISK, ACKNOWLEDGING THAT PURCHASER IS SUFFICIENTLY PROTECTED BY THE STRICT DEADLINES SET FORTH IN THIS AGREEMENT.

In the event, due to COVID-19 or other health or safety emergency, that (a) a Service Provider Delay or a Quarantine occurs, and (b) such Service Provider Delay or Quarantine renders performance by either Purchaser or Seller of its Closing obligations under this Agreement legally "impossible" under Colorado law, the date of Closing shall be extended during the period of such impossibility of performance and Closing shall occur three (3) days after the date that the Service Provider Delay or Quarantine, as applicable, has ended. It is understood and agreed that the foregoing extension of Closing is not intended to permit an extension in the event that the emergency situation makes performance of a party's Closing obligations merely more expensive or difficult or in the event that a party merely desires to take precautionary measures. For example, current Colorado law permits electronic signatures, electronic notary acknowledgments and electronic public record filings so as to accomplish a fully electronic, remote Closing and most lenders are offering fully remote loan closings and/or curbside closing services and, as such, the unavailability of face-to-face business dealings shall not effect an extension of Closing.

"Service Provider Delay" is defined as a government entity (e.g., Pitkin County Clerk and Recorder) or any third-party providing services necessary to complete the Closing under this Agreement (e.g., the Title Company, Seller's lender re: release matters) suspending operations or otherwise failing to timely perform such necessary service. "Quarantine" is defined as Purchaser or Seller being hospitalized or subject to a personal quarantine mandated by a binding public health order or other governmental order.

c. Default by Purchaser Before Closing. If Purchaser is in material default under this Agreement before Closing (including, without limitation, for failure to timely close), then subject to the two paragraphs immediately following, Seller's sole remedy shall be to terminate this Agreement. In that event, Seller shall be entitled to retain the Earnest Money Deposit and any interest as liquidated damages. Purchaser and Seller each desire to provide for liquidated damages and agree that if Purchaser is in breach of Purchaser's obligations under this Agreement before Closing, it will be difficult to determine Seller's damages, which include (without limitation) the lost opportunity of selling the Unit to another purchaser while it was under contract to Purchaser. Consequently, the liquidated damages provided in this Agreement are a fair and reasonable estimate of Seller's damages.

If Seller elects to terminate this Agreement following a default by Purchaser, and if, at the time of Seller's exercise of that remedy, there remains outstanding and unpaid any invoice for work and/or materials benefiting the Unit and ordered by Purchaser, then Seller shall have the right, in addition to any other rights and remedies reserved or allowed for Seller under this Agreement or by law, to pay those invoices or take any action to ensure that no mechanic's or materialman's lien will be imposed against the Unit or the Project, and to charge Purchaser for all amounts so paid by Seller. Any amounts paid by Seller will bear interest at an annual rate equal to fifteen percent (15%), beginning the fifth day after Seller gives notice to Purchaser of the amount paid by Seller and due from Purchaser.

The foregoing limitations on Seller's remedies shall not apply in the event of a default by Purchaser arising from Purchaser's recording of this Agreement (or a memorandum or notice of it) in violation of Section 18 below.

d. Default by Seller Before Closing. If Seller is in material default under this Agreement before Closing (including, without limitation, for failure to timely close) and if, within five (5) days after receipt from Purchaser of written notice of the default, Seller fails to commence the steps necessary to cure the default and to complete the cure within a reasonable time, and if Purchaser is in compliance with all its obligations under this Agreement, then Purchaser may (i) elect to terminate this Agreement, in which event Purchaser, as its sole and exclusive remedy pursuant to this election, shall be entitled to a return of the Earnest Money Deposit paid by Purchaser (without interest), or (ii) elect to treat this Agreement as being in full force and effect, in which event Purchaser, as its sole and exclusive remedy pursuant to this election, may assert a claim against Seller for specific performance to enforce Seller's obligation to close, in each case subject to applicable law.

e. Default After Closing. In the event of a default by either party arising after Closing, the non-defaulting party shall have all rights and remedies permitted by law, subject to the express limitations set forth in other provisions of this Agreement, including, without limitation, the Mandatory Alternative Dispute Resolution Procedures described in Section 14.g below. Claims or demands shall be made within a reasonable time after any dispute has arisen, and in no event shall be made after the date when institution of legal or equitable proceedings based on such dispute would be barred by the applicable statute of limitations or statute of repose.

f. Effect of Closing. Upon conveyance of the Unit and completion of the Closing, Seller and Purchaser shall be released from their respective obligations under this Agreement except those that, by their express terms, survive Closing.

g. **IMPORTANT NOTICE: Mandatory Alternative Dispute Resolution. Seller and Purchaser agree to be bound by the Alternative Dispute Resolution Procedures set forth in Article 16 of the Declaration delivered to Purchaser prior to Purchaser's execution of this Agreement as acknowledged in Section 9.c above (the "Procedures"). (Seller is referred to as "Declarant" and Purchaser as an "Owner" in the Procedures.) The Procedures shall govern all Disputes (as defined therein) between Seller and Purchaser in the manner set forth in the Procedures, which Purchaser acknowledges and agrees contains, among other matters, the requirement of binding arbitration.**

Initials:
Purchaser _____ _____ _____ _____
Seller _____

15. Risk of Loss; Casualty.

a. Allocation of Risk. Seller shall bear the risk of loss to the Unit until the Closing. After Closing, Purchaser shall bear all such risk of loss.

b. Termination Following Casualty. If casualty by fire or otherwise occurring prior to Closing damages more than twenty percent (20%) of the building in which the Unit is located or more than thirty percent (30%) of the Unit, then Seller shall have the right to terminate this Agreement by giving notice to Purchaser within twenty (20) days after the date of determination of the percentage of damage. With any such notice, Seller shall return to Purchaser the Earnest Money Deposit paid by Purchaser (without interest), Purchaser acknowledging that Purchaser shall have no other remedy for Seller's failure to proceed to Closing because of such damage, and the parties shall be released from all other obligations under this Agreement. If (i) the casualty damage exceeds the percentage limitations set forth above, and if Seller does not give Purchaser notice of Seller's intent to terminate this Agreement within twenty (20) days as provided above, or (ii) the casualty damage does not exceed such percentage limitations set forth above, then in either case, Seller shall repair the damage and rebuild the Unit as soon as reasonably practicable, and the Closing shall be delayed as necessary to allow the completion of such repair and rebuilding work, which delay is permissible beyond the date for substantial completion of the Unit as set forth in Section 6.a above.

Davis Partnership Architects, the architects who designed the Project, shall be the sole party responsible for determining the percentage of damages for purposes of this Section.

c. Eminent Domain. No taking by eminent domain of a portion of the Project that does not substantially interfere with or diminish the practical enjoyment and use by Purchaser of the Unit shall be deemed grounds for termination of this Agreement. In the event, however, that a taking by eminent domain results in a taking of a portion of the Unit or a portion of the Project that diminishes the practical enjoyment and use of the Unit prior to the date of Closing, this Agreement shall be deemed to have automatically terminated, in which event the Earnest Money Deposit and all other amounts paid to Seller in connection with this Agreement shall be returned to Purchaser, and neither party shall have any further obligations under this Agreement. Notwithstanding the foregoing, Purchaser may independently assert any separate claims against the condemning authority.

16. Notices.

a. Form. All notices or deliveries required under this Agreement shall be hand-delivered, given by regular mail or overnight courier directed to the address of Purchaser or Seller set forth under their signatures or delivered by email transmittal to the email address for Purchaser or Seller set forth under their signatures below. All notices so given shall be considered effective, if hand-delivered, when received; if delivered by courier, one business day after timely deposit with the courier service, charges prepaid; if mailed, three days after deposit, first class postage prepaid, with the United States Postal Service; or if delivered by email transmittal, upon delivery. Either party may change the address to which future notices shall be sent by notice given in accordance with this Section. Seller's agent or Broker may send notices at the direction of and in place of Seller. The email address set forth beneath the signature of Seller or Purchaser, as appliable, below shall be used for email notices.

b. Purchaser Designated for Notice. If there is more than one Purchaser, Seller shall be required to give notice to only one of those parties. Purchaser shall designate the party to receive notice,

and if no one party is designated, Seller shall be deemed to have given adequate notice with notice given in accordance with this Section to any one of the parties comprising Purchaser.

17. Purchaser Assignment; No Marketing; Seller Assignment.

a. Purchaser Assignment; No Marketing of Unit. This Agreement is personal to Purchaser, and Purchaser may not assign this Agreement, and may not lease, rent or grant or agree to grant any other occupancy right in the Unit (including, without limitation, an agreement to re-sell the Unit conditioned upon Closing) during the period before Closing as related to any period(s) after Closing (in each case, a "Pre-Closing Grant"), without the prior written consent of Seller. Any purported attempted assignment of this Agreement or attempted Pre-Closing Grant without Seller's written consent, including, without limitation, by the inclusion before Closing of the Purchaser's purchase interest in the Unit in a real estate multiple listing service and/or publication or the marketing for sale, rental or leasing of the Unit or of Purchaser's purchase interest in the Unit on any on-line electronic medium or on any newspaper, radio, television or other publication or medium, shall be voidable and shall place Purchaser in default under Section 14 above, at the option to Seller. Seller's refusal to consent to an assignment of this Agreement or to any Pre-Closing Grant shall not entitle Purchaser to terminate this Agreement or give Purchaser any rights or claims for damages against Seller. Notwithstanding the foregoing, Purchaser may assign this Agreement to an Affiliate of Purchaser (defined below) without Seller's consent, provided the Purchaser delivers a copy of such assignment in writing at least fourteen (14) days prior to Closing. The original Purchaser shall not be released from this Agreement by reason of such assignment. For purposes of this Agreement, "Affiliate of Purchaser" means: (i) a corporation, limited liability company, or partnership controlled by or owned entirely by the Purchaser (or Purchaser's immediate family members or trusts), or (ii) a trust whose beneficiary or beneficiaries are the Purchaser's immediate family members and/or the spouse of Purchaser, and/or the descendants of Purchaser.

b. Seller Assignment. Seller may assign its rights and delegate its duties under this Agreement to any affiliate of Seller, or to any lender to Seller, without Purchaser's consent. If any assignment by Seller (or its successors or assigns) shall be for the purpose of securing a lender to Seller (or its successors or assigns), Purchaser's rights under this Agreement shall, at the option of such lender, be subject and subordinate to the rights of such lender. In the event of a conflict between this Section and any other section of this Agreement, this Section shall prevail.

18. Prohibition Against Recording. Neither this Agreement nor any memorandum or notice of it shall be recorded. If Purchaser violates this restriction, the event of recording shall be considered a material default by Purchaser, and Seller shall have all remedies available to it as a result of such default, including, without limitation, terminating this Agreement and retaining the Earnest Money Deposit, and bringing an action for damages and/or equitable relief. The recording of this Agreement or any memorandum or notice of it shall not be considered for any purpose as constituting a cloud or defect upon the marketability of Seller's title to the Unit or any other property comprising the Project or adjacent to or in the vicinity to the Project.

19. Representations, Warranties and Understandings of Purchaser.

a. No Representations. NO BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN WRITING WITHIN THE OFFERING MATERIALS PROVIDED BY SELLER, AND IF GIVEN OR MADE, SUCH INFORMATION OR

REPRESENTATIONS SHALL NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY SELLER. PURCHASER ALSO ACKNOWLEDGES AND HEREBY REPRESENTS THAT NEITHER SELLER, SELLER'S BROKER, NOR ANY OF THEIR AFFILIATES, EMPLOYEES, AGENTS, BROKERS OR SALES AGENTS HAVE REPRESENTED OR OFFERED THE UNIT AS AN INVESTMENT OPPORTUNITY FOR APPRECIATION OF VALUE OR AS A MEANS OF OBTAINING INCOME. PURCHASER ALSO ACKNOWLEDGES THAT NEITHER SELLER, SELLER'S BROKER NOR ANY OF THEIR AFFILIATES, EMPLOYEES, AGENTS, BROKERS OR SALES AGENTS HAVE DISCUSSED OR MADE ANY REPRESENTATIONS AS TO THE RENTAL OR OTHER INCOME FROM THE UNIT OR AS TO ANY OTHER ECONOMIC OR TAX BENEFIT; PROVIDED, HOWEVER, IT IS ACKNOWLEDGED THAT AN AFFILIATE OF SELLER HAS DISCLOSED TO PURCHASER THAT A RENTAL PROGRAM WILL BE AVAILABLE TO PURCHASER IF PURCHASER ELECTS TO PARTICIPATE IN IT.

_____ _____ _____ _____

PURCHASER'S INITIALS

b. Acknowledgment. Purchaser acknowledges that it has reviewed and understands all documents referenced in this Agreement. Further, Purchaser acknowledges that Seller has advised Purchaser to obtain legal counsel to review all aspects of the transaction contemplated by this Agreement, and to represent Purchaser in connection with the examination of title and the Closing.

c. Public Easements; Temporary Easement. Purchaser acknowledges and accepts that portions of the Project are subject to (a) that certain Linear Park, Landscape and Snowmelt Easement Agreement disclosed to Purchaser pursuant to Section 9.c above (the "Park Easement"), (b) that certain Trail Easement recorded at Reception No. 633716 in the Records, the location of such trail easement to be relocated in a recorded amendment prior to Closing (the "Relocated Trail Easement"), and (c) that a new trail easement will be recorded governing a new trail allowing public access through the Project (the "New Trail Easement"), and that the Park Easement, the Relocated Trail Easement and the New Trail Easement all grant rights to the public for access to and use of certain portions of the Project in the manner provided in the Park Easement, Relocated Trail Easement and New Trail Easement, respectively. Further, during the period prior the construction of the second phase of the Project and incorporation of the Expansion Property into the Project, portions of the Project may be subject to the Temporary Construction Easement discussed in Section 5.d above as well as pursuant to other reserved rights of Seller to complete construction of the Project.

d. Association Access to Units. Purchaser acknowledges and accepts that the Declaration contains certain easements to the benefit of the Association allowing the Association access to and through the Unit in connection with the maintenance of its areas of responsibility, including, without limitation (i) for access to the heat recovery ventilator equipment or heating and cooling equipment serving the Unit, which equipment is a limited common element appurtenant to the Unit to be maintained by the Association at Purchaser's cost, and (ii) for access to the balcony and/or exterior window areas of the Unit. Purchaser is prohibited from tampering with, altering or removing any mechanical equipment and or preventing access to balconies or exterior areas of the Unit.

e. Seller Solely Responsible for Obligations. Seller is part of the family of related but independent companies affiliated with East West Partners, Inc. "East West" is a service mark of East West Partners, Inc. Seller is a separate, single-purpose entity that is solely responsible for all of its

obligations and liabilities, and it is not the agent of East West Partners, Inc. or any other entity. Any obligation or liability of Seller shall be satisfied solely from the assets of Seller.

f. Master Association. Purchaser acknowledges that the Master Association is responsible for the management, maintenance and operation of significant areas within Snowmass Base Village, including generally, without limitation, walkways and driveways within Snowmass Base Village, the Base Village plaza areas and ice rink, snowmelt systems serving any of its areas of responsibility, exterior landscaped areas within Snowmass Base Village, the Base Village Central Plant and the residential portions of the Base Village Parking Garage, among other areas of responsibility. Purchaser acknowledges that the Master Association is not charged with any specific responsibility within the Project, including, without limitation, the responsibility for any maintenance of Common Elements or of the Wood Road ROW Improvements (as defined in the Declaration), which shall be the responsibility of the Association in the manner described in the Declaration unless and until the Association and Master Association enter into a future agreement governing same.

g. Base Village Metropolitan Districts and Snowmass Village General Improvement District. Purchaser acknowledges that the Project is located within the boundaries of the Base Village Metropolitan District No. 2 ("District No. 2") and the Snowmass Village General Improvement District (the "GID") (District No. 2 and the GID collectively, the "Snowmass Districts"). Eligible electors and property owners within the boundaries of the Snowmass Districts previously authorized the Snowmass Districts to impose property tax levies and facilities fees and to issue bonds in amounts sufficient to construct or purchase certain improvements within the Town. No additional eligible elector or property owner approvals are required prior to such imposition of property tax levies or the issuance of debt within previously approved amounts within the Project. Further, Purchaser acknowledges that the Snowmass Districts have issued debt pursuant to such previously approved authorizations. Subject to applicable laws, regardless of whether a property owner was a property owner as of the date that the initial authorization was given to impose property tax levies or issue the bonds, such property owner will be responsible for the payment of taxes that are levied for the purpose of repaying such bonds issued by the Snowmass Districts. Commercial properties within Snowmass Base Village are subject to Base Village Metropolitan District No. 1 ("District No. 1"), a commercial metropolitan district operating within Snowmass Base Village, whose operations are partially funded by District No. 2. District No. 1 is responsible for management, maintenance and operation of the Base Village Conference Center, the Base Village Transit Center and the public/skier portions of the Base Village Parking Garage, among other areas of responsibility.

h. Incomplete Development. Purchaser acknowledges and recognizes that because Purchaser will be purchasing the Unit during a period in which construction is or will be occurring and that the Unit may be completed prior to the completion of other units in the Project and other developments in the vicinity of the Project, there is expected to be certain inconveniences until construction is completed, and Purchaser waives all claims with respect thereto. Purchaser agrees that if Purchaser, Purchaser's family, guests, employees, contractors, agents, or invitees enter onto any area of construction, they do so at their own risk, and neither Seller, nor Seller's contractors, if any, agents or employees shall be liable for any damage, loss or injury to such persons. Substantial construction-related activities relating to the development of the Project (including, without limitation, development of the East Building after development of the West Building) or other projects in the vicinity may cause considerable noise, dust and other inconveniences to the Purchaser and other owners within the Project. These activities may include, without limitation: (i) construction traffic (including, without limitation, construction vehicles, equipment, and vehicles used or owned by Seller or its affiliates and any of their respective construction contractors, or their employees) traveling on the roads, drives and parking areas serving the Project, traffic flagging,

detours and temporary closures; and (ii) construction activities (including, without limitation, completion of site work and the construction of improvements). Purchaser agrees that Purchaser will not have the right to rescind this Agreement or to claim any breach of this Agreement on account of the existence or occurrence of such construction activities and such impacts and disturbances.

i. Village Pool Easement and Cost-Sharing Declaration. Purchaser as owner of the Unit will enjoy certain access privileges while in residence and be subject to certain obligations as related to those amenities generally referred to as the Village Pool located within the nearby Electric Pass Lodge condominium project (the "Village Pool") pursuant to the terms of that certain Grant of Village Pool Easement and Cost-Sharing Declaration (the "Village Pool Easement Declaration") disclosed to Purchaser as part of the Disclosure Documents under Section 9.c above. The Village Pool Easement Declaration will be recorded against the Village Pool, the Project and the Unit prior to Closing. The Village Pool is subject to other use and license agreements with other associations and third parties who shall enjoy access rights and privileges to the Village Pool. Purchaser is advised to review the Village Pool Easement Declaration and any limitations and/or restrictions on Purchaser's rights and the related obligations.

j. Fitness Facility License Agreement. Purchaser as owner of the Unit will enjoy certain access privileges while in residence and be subject to certain obligations pursuant to the terms of that certain Fitness Facility License Agreement to be entered into between the Association and an affiliate of Seller (the "Fitness Facility License Agreement") in the subject fitness facility located with the One Snowmass condominium project (the "Fitness Facility") to the extent that the Fitness Facility License Agreement remains in full force and effect. The Fitness Facility will be initially owned and operated by an affiliate of Seller. The Fitness Facility is subject to other license agreements with other associations and third parties who shall enjoy access rights and privileges to the Fitness Facility. Purchaser is advised to review the Fitness Facility License Agreement and any limitations and/or restrictions on Purchaser's rights and the related obligations.

k. Rooftop Amenities. Purchaser acknowledges that certain amenities are located on the rooftop of the Project, including a spa pool and sun deck, which are to be designated as general common elements to the Project. The Association shall manage and operate the rooftop amenities in accordance with the Declaration and other governing documents of the Association.

l. Retail and Commercial Operations. Other than pursuant to the Village Pool Easement Declaration and the Fitness Facility License Agreement, Purchaser acknowledges that Purchaser is placing no reliance on the existence of any particular amenity, resort activity, retailer or commercial operations at or in the vicinity of the Project. No representation or promise has been or is made with respect to any particular amenity, resort activity, retailer or commercial operations and Purchaser acknowledges that initial operations and activities may change without notice. Purchaser acknowledges that commercial and public activities are and will be conducted near the Project (the "Commercial Activities"). The Commercial Activities within the Project and surrounding areas are expected to generate an unpredictable amount of visible, audible and odorous impacts and disturbances. The Commercial Activities within the Project may include, without limitation, retail sales, public facilities, special events and other uses or activities permitted by law, which uses and activities may occur during daytime and nighttime. Purchaser acknowledges that commercial units will be used for commercial purposes and may affect Purchaser's use and enjoyment of the Unit. Further, certain Commercial Activities and resort, retail and commercial operations may close during periods of the year at the discretion of the owner or operator of the applicable operation or activity.

m. Snowmass Resort. Purchaser acknowledges that the Project is located immediately adjacent to the Snowmass Resort, a destination resort with skiing, snowboarding, tubing, snowshoeing, mountain biking, hiking and other recreational and entertainment activities and facilities. The operation, construction, use and maintenance of the Snowmass Resort may create certain nuisances and risks to the Project, the Snowmass Base Village, owners and their guests, including but not limited to, offensive noises, lighting, odors, traffic, public use, damage to real and personal property, and personal injury and death. The activities of Snowmass Resort are expected to include, without limitation, snowmaking, snow grooming, seasonal, temporary and/or permanent signage, fencing and rope lines, special events, concerts, competitions and other activities expected to generate a substantial level of public use and activity within and adjacent to the Project, which may generate considerable noise, disturbances and other inconveniences to Purchaser. Neither Seller nor any of its employees, agents, brokers or sales agents have made any representations regarding the Snowmass Resort, including, without limitation, opening or closing dates, the hours of operation, any ski-in or ski-out access to Snowmass Resort, the use of skiing or other recreational facilities of Snowmass Resort, or ownership and operation of Snowmass Resort, and Purchaser hereby waives and disclaims any right to rescind this Agreement and any and all other claims against Seller with respect to any such matters. The future ownership, operation or configuration of, or right to use any Snowmass Resort facility may change at any time and from time to time for any reason. No owner of a residential unit within the Project shall have any right to use any Snowmass Resort facility, including without limitation the Snowmass Resort ski area, solely by virtue of such owner's ownership of the Unit or membership in the Association.

n. Substantial Public Uses. The Project is in close proximity to a hotel, public plaza, winter ice skating area and other public areas. Accordingly, there is expected to be a substantial level of public traffic and activity within and adjacent to the Project, which may generate considerable noise, disturbances and other inconveniences to Purchaser. These areas and uses may also discontinue or may close during periods of the year at the discretion of the applicable owner or operator of same. No interest in or right to use any amenity located at or near the Project (other than pursuant to the Village Pool License Agreement and the Fitness Facility License Agreement), shall be held by any owner within the Project by virtue of ownership of a unit. The owners of those facilities shall have the right, in their sole discretion, to remove, relocate, discontinue operation of, restrict access to, charge fees for the use of, sell interests in or otherwise deal with such assets in their sole discretion without regard to any prior use of or benefit to Purchaser.

o. Mountain Conditions. Ownership of real property in mountain areas involves certain inherent inconveniences. These include, but are not limited to, (a) dripping water onto decks and porches from snow melt, (b) snow and ice build-up on roofs, decks and porches during winter months, and the need to remove snow and ice to prevent leaking or damage to these structures, (c) the need to maintain the internal temperature of the Unit at a minimum temperature of 60 degrees in order to prevent broken pipes, and (d) other inconveniences arising from the sometimes severe winter conditions in the Rocky Mountains. Decks and terraces are subject to seasonal closures from time to time as determined by the Association in order to protect against falling ice or snow.

p. Other Property Uses Within Base Village. Purchaser acknowledges that other properties located in the vicinity of the Project within Snowmass Base Village may be developed pursuant to the land uses and restrictions set forth in the Planned Unit Development documentation for Snowmass Base Village, with no representation being made herein concerning the planned uses of such other properties. Purchaser acknowledges that the zoning for the property on which the Project is located and for other properties in the vicinity of the Project within Snowmass Base Village is established and governed

by such Planned Unit Development documentation. Any amendment of such documentation requires approval by the Town Council of the Town of Snowmass Village, Colorado. By executing this Agreement, Purchaser has not relied upon any statements or representations regarding the Project or any other properties, including, without limitation, any representations made by Seller or Broker, except for the statements and representations expressly set forth in this Agreement and the Planned Unit Development documentation for Snowmass Base Village. Purchaser agrees not to object to or oppose any development of real estate subject to the Planned Unit Development documentation for Snowmass Base Village so long as such development complies with such Planned Unit Development documentation, and Purchaser agrees to not take any action to impair or delay any such development.

q. Enclave Development; Other Future Development. Purchaser acknowledges that the Enclave Planned Unit Development located adjacent to Snowmass Base Village has received approval from the Town for an amendment to its PUD permitting additional development within such PUD, which development may impact views from the Unit and/or the Project and may create other impacts and nuisances. Purchaser further acknowledges that the development plans receiving approval may change. Purchaser is advised to review the PUD Amendment and to inquire with the Town if concerns exist regarding future development within the Enclave PUD, its heights or other impacts. Purchaser further acknowledges that other nearby properties contemplate additional development or redevelopment, including, without limitation, the possible redevelopment of the Snowmass Town Center and Deerbrook Townhomes. Such developments or redevelopments may also impact views from the Unit and/or the Project and may create other impacts and nuisances. Purchaser is advised to review the applicable PUDs and to inquire with the Town if concerns exist regarding future development in the vicinity of the Project and their related heights or other impacts, although current development plans are always subject to change.

r. Dues. The estimated homeowner's assessments for the Unit are currently $_____ per _____ (in today's dollars), which estimate is inclusive of assessments owing to the Association and to the Master Association. Purchaser acknowledges that this estimate of assessments is based (i) upon a preliminary proforma budget of the Association, which is an estimate of expenses that may vary from actual expenses, and (ii) upon the current budget of the Master Association, which budget may change at any time to cover increases or decreases in actual expenses or other changed conditions. Assessments of the Association and the Master Association may, at the election of the Association, be combined in a single bill to Purchaser from the Association.

s. Nuisance Disclaimer. Purchaser hereby acknowledges that living in a multi-story building and/or living in close proximity to commercial, transportation and recreational properties entails living very close to other persons, businesses, hotels, traffic and public transportation and uses with attendant limitations on solitude and privacy. Walls, floors and ceilings have been designed to meet applicable building codes. However, in a multi-story building, Purchaser will hear noise from adjacent units within the Project, including but not limited to, noise from showers, bathtubs, sinks, toilets or other sources of running water and/or plumbing fixtures. Also, Purchaser may hear noise from such items as commercial or recreational activities, indoor and outdoor concerts, and activities held within the Project or on other property adjacent to the Project, vacuum cleaners, stereos, televisions, or people running, walking, exercising and socializing. Purchaser can expect to experience unpredictable levels of sound, light, music, noise, odors, vibrations, traffic congestion, visual impacts and other nuisances from the Project and from other uses and developments in the vicinity of the Project, including, without limitation, from trash chutes, mechanical systems (such as, but not limited to, plumes of steam from boiler systems), concrete and hardwood surfaces and the adjacent Snowmass Resort. Purchaser may also experience light entering the Unit from commercial lighting, LED signs and displays, and other lighting shows and activity in the vicinity

of and from lights located in close proximity to the windows and doors of the Unit. The Project may also host special events and redirect traffic as well as ingress and egress into the Unit and the Project. Purchaser hereby releases Seller from any and all claims arising from or relating to the presence of noises, odors, vibrations, light, visual impacts or other impacts or nuisances in and about the Project and the Unit and the appearance of the commercial areas, recreation areas and the signage and other displays that from time to time may be erected and connected therewith. The foregoing impacts and nuisances shall not constitute an interference or disruption to the use and quiet enjoyment of the Unit.

t. Concrete Decks. Purchaser acknowledges and accepts that any deck, patio or terrace serving the Unit may be constructed with concrete and that all concrete settles and cracks over time. When natural materials like concrete are used, variability, not uniformity, is to be expected as the surface of the concrete matures.

u. Property Management. Purchaser acknowledges and accepts that an affiliate of Seller may act as property and association manager for the Project.

v. No View Easement. Notwithstanding any representation made to Purchaser to the contrary by Seller, any real estate agency or any agent, employee or representative of Seller, or any other person, and by signing this Agreement, Purchaser acknowledges and agrees, there is no easement or other right, express or implied, for the benefit of Purchaser or the Unit for light, view or air included in or created by this Agreement, the Declaration, the Master Declaration, or as result of Purchaser owning the Unit. Purchaser acknowledges that he or she has in no way relied upon any statements or representations as to the location, height, design, dimensions or other elements of any development in the vicinity of the Project in connection with Purchaser's purchase of the Unit. Any such elements depicted on models or other renderings cannot be relied upon as accurate.

w. No Smoking. Purchaser acknowledges that smoking is strictly limited within the Project in the manner set forth in the Declaration and the rules and regulations of the Association.

x. Seller Inaction. Purchaser acknowledges that Seller shall not be responsible for responding to or taking any affirmative action on behalf of the Association or Master Association or an individual member of the Association or Master Association to mitigate, alleviate, remedy or cure any off-site conditions that may directly impact the Association or Master Association or any portion thereof, and such inaction by Seller shall not constitute a breach of fiduciary duty by the directors and officers of the Association or Master Association that are appointed by Seller pursuant to the Bylaws of the Association and of the Master Association.

y. Materials. Purchaser acknowledges that certain exterior improvements, such as those on terraces and balconies, may "hum" in windy conditions and that the window system contracts and expands as the weather warms and cools, which may result in "popping" noises. Purchaser acknowledges that such noises shall not constitute an interference or disruption to the use and quiet enjoyment of the Unit. Purchaser also acknowledges that (a) hardwood floors, hardwood ceilings, hardwood wall paneling and other wood products in the Unit, if any, are (or will be) constructed of natural materials that may fade, cup, crack, shrink, separate, gap or warp based on humidity levels, and that color and grain variations are possible and (b) the floor structure of the Unit is (or will be) constructed of concrete, which, in order to protect the structural integrity of the building cannot be penetrated without the prior written consent of the Executive Board of the Association. Further, Purchaser understands that certain features, items and equipment (including, without limitation, paint, tile, stone and/or mechanical equipment) are subject to change or variation naturally or by

the manufacturer and may vary from those depicted in the Plans and Specifications or any marketing materials of Seller. Noise transference is greater for wood floors than for carpeted floors.

z. Walls. Purchaser acknowledges that he or she may not, without the prior written consent of the Executive Board of the Association, penetrate the Unit's interior drywall (or other interior surface material) of any exterior wall or of any demising wall for any reason, including, by way of illustration, but not limitation, running speaker wire or cable in the Unit.

aa. Grilling; Patio Furniture. Purchaser acknowledges that grills, patio furniture and the balcony, patio and terrace areas of the Units are or may be regulated by the Declaration and the rules and regulations of the Association.

bb. Homeowner Maintenance Manual. Purchaser acknowledges that he or she shall receive a homeowner maintenance manual from Seller and that he or she is responsible for maintaining the Unit and personal property contained therein, including without limitation, refrigerators, microwave ovens, dishwasher, ovens and other appliances, in accordance with said maintenance manual. Purchaser further acknowledges that he or she shall turn over the homeowner maintenance manual to any future purchaser of the Unit.

cc. Radon Disclosure. **THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT STRONGLY RECOMMENDS THAT ALL RESIDENTIAL BUYERS HAVE AN INDOOR RADON TEST PERFORMED BEFORE PURCHASING RESIDENTIAL REAL PROPERTY AND RECOMMENDS HAVING THE RADON LEVELS MITIGATED IF ELEVATED RADON CONCENTRATIONS ARE FOUND. ELEVATED RADON CONCENTRATIONS CAN BE REDUCED BY A RADON MITIGATION PROFESSIONAL. RESIDENTAL REAL PROPERTY MAY PRESENT EXPOSURE TO DANGEROUS LEVELS OF INDOOR RADON GAS THAT MAY PLACE THE OCCUPANTS AT RISK OF DEVELOPING RADON-INDUCED LUNG CANCER. RADON, A CLASS A HUMAN CARCINOGEN, IS THE LEADING CAUSE OF LUNG CANCER IN NONSMOKERS AND THE SECOND LEADING CAUSE OF LUNG CANCER OVERALL. THE SELLER OF RESIDENTAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY KNOWN INFORMATION ON RADON TEST RESULTS OF THE RESIDENTIAL REAL PROPERTY. AN ELECTRONIC COPY OF THE MOST RECENT BROCHURE PUBLISHED BY THE DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT 377 IN ACCORDANCE WITH C.R.S. §25-11-114(2)(A) THAT PROVIDES ADVICE ABOUT RADON IN REAL ESTATE TRANSACTIONS IS AVAILABLE AT: HTTPS://CDPHE.COLORADO.GOV/RADON.** Purchaser is hereby advised that the Seller is not qualified and has not undertaken to evaluate all aspects of this issue and that Seller has made no representation or warranty, express or implied, concerning the presence or absence of radon in the soils at or adjacent to the Project or the Unit. Purchaser hereby (i) acknowledges that it has read the foregoing disclosure and fully understands its content, and (ii) to the fullest extent permitted by law, for itself, its heirs, administrators, executors, successors and assigns, releases Seller from any and all liability with respect to the matters discussed in this paragraph.

dd. Methane Gas Disclosure. **PURCHASER IS ADVISED AND ACKNOWLEDGES THAT THE SITE OF THE PROJECT HAS NATURALLY OCCURRING UNDERGROUND METHANE GAS THAT IS MIGRATING TO THE SURFACE. METHANE IS A COLORLESS, ODORLESS FLAMMABLE GAS THAT CAN BE EXPLOSIVE IN CONFINED SPACES AND CAN POSE A HUMAN HEALTH RISK DEPENDING ON EXPOSURE**

SCENARIOS. THE METHANE WAS DISCOVERED DURING DEEP GEOTHERMAL WELL DRILLING ON THE SITE FOR THE CONSTRUCTION OF A PLANNED GEOTHERMAL HEATING AND COOLING SYSTEM FOR THE PROJECT. DUE TO THE METHANE DISCOVERY, THE GEOTHERMAL SYSTEM HAS BEEN ABANDONED AND REPLACED WITH OTHER MECHANICAL SYSTEMS. THE WELLS THAT WERE DRILLED FOR THE GEOTHERMAL SYSTEM HAVE OR WILL BE ABANDONED AND FILLED WITH A CEMENT COMPOUND (EXCEPT FOR ONE WELL LOCATED OUTSIDE OF THE BUILDING FOOTPRINT THAT HAS BEEN ABANDONED BUT NOT FILLED WITH CEMENT). IN ADDITION, DECLARANT HAS COMMISSIONED THE DESIGN AND INSTALLATION OF A SOIL GAS MITIGATION SYSTEM TO PREVENT SIGNIFICANT CONCENTRATIONS OF METHANE GAS FROM THE CAPPED WELLS OR FROM THE SUBSURFACE IN GENERAL FROM MIGRATING INTO INTERIOR SPACES. UPON COMPLETION, THIS ENGINEERED SOIL GAS MITIGATION SYSTEM WILL INCLUDE A SUB-SLAB GAS BARRIER, AN ACTIVE SUB-SLAB VENTILATION/DILUTION SYSTEM THAT EXHAUSTS THROUGH DEDICATED VENT PIPES TERMINATING ON THE ROOF, AND A GAS DETECTION AND ALARM SYSTEM. METHANE MITIGATION IMPROVEMENTS ALSO MAY BE CONSTRUCTED OUTSIDE OF THE FOOTPRINT OF THE BUILDING AS SELLER, IN ITS SOLE DISCRETION, DETERMINES TO BE APPROPRIATE BASED ON ITS PROFESSIONAL JUDGMENT.

PURCHASER ACKNOWLEDGES THAT, UPON SUBSTANTIAL COMPLETION OF CONSTRUCTION OF THE FIRST PHASE OF THE PROJECT AND ESTABLISHMENT OF THE ASSOCIATION, ALL METHANE MITIGATION IMPROVEMENTS (AS DEFINED IN THE DECLARATION), INCLUDING THE GAS MITIGATION SYSTEM AND ALL FACILITIES, COMPONENTS, IMPROVEMENTS AND EQUIPMENT COMPRISING OR SERVING SAME, ARE TO BE DESIGNATED AS GENERAL COMMON ELEMENTS OF THE ASSOCIATION. THE ASSOCIATION SHALL BE RESPONSIBLE FOR ALL MAINTENANCE (INCLUDING PERIODIC UPDATING OF ANY OPERATION AND MAINTENANCE MANUALS), REGULAR INSPECTIONS, TESTING, REPAIR, REPLACEMENT, IMPROVEMENT, REPORTING AND ONGOING UNINTERRUPTED MONITORING OF THE METHANE MITIGATION IMPORVEMENTS IN COMPLIANCE WITH ALL APPLICABLE LAWS AND ALL OPERATIONS AND MAINTENANCE MANUALS.

IF PURCHASER HAS QUESTIONS OR RESERVATIONS CONCERNING ANY PART OF THIS DISCLOSURE, PURCHASER SHOULD CONSULT WITH PURCHASER'S OWN TECHNICAL AND LEGAL EXPERTS.

ee. Condensation. In the event of cold outside air temperatures and/or high humidity inside the unit, condensation and/or frost and ice may form on the window frame and/or glass. Purchaser acknowledges the responsibility to maintain unit humidity within levels specified by the warranty materials provided to Purchaser, and that Seller is not responsible for any damage to the Unit or to personal items in the Unit, including, but not limited to, hardwood flooring or other flooring material or gypsum drywall, which may occur due to condensation resulting from high humidity levels.

ff. Mold. Fungi, mold, toxic mold, mycotoxins, microbial volatile, dust mites, mildew, organic compounds and other micro-organisms (collectively, "Mold") naturally occur in soil, water, plants and air. Mold may be present in varying quantities within any indoor environment, including the Unit and Common Elements, and may be present on the materials used in the Unit. Mold is a known allergen which can cause respiratory problems in some people and aggravate asthma symptoms. According

to the EPA, other health effects may be linked to toxic mold, including immune system suppression, acute or chronic liver or central nervous system damage, endocrine effects, and cancer, based on case reports and occupational studies. Purchaser is hereby advised that the Seller is not qualified and has not undertaken to evaluate all aspects of this issue and that Seller has made no representation or warranty, express or implied, concerning the presence or absence of Mold in the Unit or the Project. Purchaser assumes all responsibility for the maintenance of the Unit necessary to keep the Unit free, to the greatest extent possible, from Mold and other indoor environmental contaminants. Purchaser hereby (i) acknowledges that it has read the foregoing disclosure and fully understands its content and (ii) to the fullest extent permitted by law, for itself, its heirs, administrators, executors, successors, and assigns, releases Seller from any and all liability with respect to the matters discussed in this paragraph.

gg. Interior Bedrooms. Purchaser acknowledges that some units within the Project have interior secondary bedrooms which do not have windows, and which may or may not have closets. If the Unit includes a bedroom without windows, it is noted in the floor plan attached to this Agreement as Exhibit C and Purchaser is deemed to have accepted same by execution of this Agreement. These rooms meet the applicable requirements for habitable space pursuant to the 2015 International Building Code that governs the Project, including but not limited to compliance with requirements related to egress, ventilation, heating, and lighting. Purchaser further acknowledges that, if the Unit includes a bedroom without windows, such bedroom is included in the bedroom count for the Unit in the Unit's floor plan and in marketing materials. Purchaser should carefully review the floor plan for the Unit and must make their own determination as to the acceptability of the Unit's layout.

hh. Corporations, Partnerships and Associations, and Liability.

i. Corporations. If Purchaser is a corporation, Purchaser shall deliver to Seller at or prior to Closing a copy of a resolution of Purchaser, duly adopted and certified by the secretary of Purchaser as required by the laws of the state of Purchaser's incorporation, authorizing the purchase of the Unit, together with all trade name affidavits and other documents required by Colorado law to enable Purchaser to hold title to the Unit. Purchaser represents that at Closing Purchaser will be in good standing and authorized, as necessary, to conduct its business in Colorado.

ii. Partnership or Association. If Purchaser is a partnership, joint venture, or other association, Purchaser shall deliver to Seller at or prior to Closing a copy of any approval required by Purchaser's organization documents, certified by the appropriate representative of Purchaser, together with all registration forms, trade name affidavits, and other documents required to be filed in the office of the Colorado Secretary of State, the Colorado Department of Revenue, the Clerk and Recorder for Pitkin County, or otherwise required under Colorado law to enable Purchaser to hold title to the Unit. Purchaser represents and warrants that at Closing Purchaser will be in good standing and authorized, as necessary, to conduct its business in Colorado.

iii. Joint and Several Liability. If Purchaser is comprised of two or more parties, they shall be jointly and severally obligated under this Agreement.

ii. Seller's Development Plans. Seller has the right at any time, and from time to time without notice, to elect for whatever reasons Seller deems appropriate in its sole and absolute discretion to (a) notwithstanding any proposed development or site plan for the Project, change the current development plan for the Project (other than for the Unit) or the style, design, size, price, materials, specifications, uses, number of units, or any other feature or attribute of the Project (other than for the Unit) or of properties

owned by Seller in the vicinity of the Project, (b) change the timing of its construction of any other portions of the Project contemplated by any development plan related to the Project, and/or (c) use any method of marketing to sell, lease or otherwise dispose of any or all of its remaining or future inventory of condominium units or properties within the Project, including the use of incentives, concessions, price reductions, lot sale programs, bulk sales, or other promotions and techniques without any obligation to offer any comparable benefits to Purchaser. Seller cannot be responsible for fluctuations in the market for the price of residences or for other market conditions affecting the Project, and Seller has the absolute right to respond to market demands.

jj. Negotiation of Purchase Price. The Purchase Price and any inclusions or exclusions Purchaser may have received as part of the Purchase Price are the result of an arms-length negotiation with Seller and are not based upon any agreements, guarantees, promises or representations concerning property values; the past, present, or future prices paid or to be paid for other residences within the Project; or any inclusions or exclusions offered in conjunction with any such sales. This Agreement does not create, on the part of Seller, any obligation to take any action or refrain from taking any action in connection with the development or marketing of the Project that would support or enhance the value of the Project and its properties.

kk. Materiality. Purchaser acknowledges and agrees that the disclaimers contained in this Section 19 are material to Seller entering into the Agreement and, as such, Purchaser specifically acknowledges Purchaser's awareness of each disclosure and agrees to advise any subsequent purchaser of the Unit of same. Purchaser agrees to hold Seller harmless from and to indemnify Seller against any and all claims arising by or through Purchaser based on any matter contained in this Section 19, and neither Purchaser nor anyone acting on behalf of Purchaser shall make any conflicting representations with respect to such matters.

ll. Survival. The provisions of this Section 19 shall survive Closing.

20. Required Disclosures.

a. Potable Water Source. **THE SOURCE OF POTABLE WATER FOR THE UNIT IS A WATER PROVIDER, WHICH CAN BE CONTACTED AS FOLLOWS:**

Snowmass Water & Sanitation District
0177 Clubhouse Drive, PO Box 5700
Snowmass Village, Colorado 81615
Telephone: (970) 923-2056
Website: http://www.swsd.org

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

b. Carbon Monoxide Alarms. IN ACCORDANCE WITH COLO. REV. STAT. § 38-45-102, SELLER ASSURES PURCHASER THAT AN OPERATIONAL CARBON MONOXIDE ALARM IS INSTALLED WITHIN FIFTEEN FEET OF THE ENTRANCE TO EACH ROOM

LAWFULLY USED FOR SLEEPING PURPOSES OR IN A LOCATION AS SPECIFIED IN ANY BUILDING CODE ADOPTED BY THE STATE OR ANY LOCAL GOVERNMENT ENTITY.

c. RESPA Disclosure. As required by the Real Estate Settlement Procedures Act of 1974, Purchaser acknowledges that Seller has not directly or indirectly required Purchaser, as a condition of sale, to purchase either a fee owner's or mortgagee's title insurance policy from any particular title company. If Purchaser does not wish Seller to purchase the Title Insurance Policy from the Title Company as provided in this Agreement, Purchaser may elect to obtain such title insurance from a title company of his or her choice and shall pay, at Closing, that portion, if any, of the Title Insurance Policy premium in excess of what the premium would have been if Purchaser had accepted the Title Insurance Policy offered by Seller.

d. Colorado Common Community Disclosure: **THE UNIT IS LOCATED WITHIN COMMON INTEREST COMMUNITIES AND IS SUBJECT TO THE DECLARATION AND THE MASTER DECLARATION COMPRISING SUCH COMMUNITIES. THE OWNER OF THE UNIT WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATIONS FOR THE COMMUNITIES AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION AND THE MASTER ASSOCIATION. THE DECLARATION AND THE MASTER DECLARATION AND THEIR RESPECTIVE BYLAWS, POLICIES AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE UNIT, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION AND OF THE MASTER ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION OR MASTER ASSOCIATION COULD PLACE A LIEN ON THE UNIT AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION AND MASTER DECLARATION AND THEIR RESPECTIVE BYLAWS, POLICIES AND RULES AND REGULATIONS MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE UNIT OR RELATED LIMITED COMMON ELEMENTS WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION AND/OR THE MASTER ASSOCIATION (OR BY A COMMITTEE THEREOF) AND THE APPROVAL OF THE ASSOCIATION, MASTER ASSOCIATION OR COMMITTEE. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITIES SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION AND MASTER ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION AND MASTER DECLARATION AND THEIR RESPECTIVE BYLAWS, POLICIES AND RULES AND REGULATIONS.**

e. Special District Acknowledgment. By executing this Agreement Purchaser acknowledges the following:

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.

f. Insulation of Premises. Seller and Purchaser hereby acknowledge pursuant to Section 460.16 of the Federal Trade Commission Regulations regarding labeling and advertising of home insulation, that the types, thicknesses and R-Values of insulation presently anticipated to be installed in the Unit at the time of Closing shall be as set forth below:

AREA INSULATED	ASSEMBLY NAME	EXTERIOR RIGID INSULATION	CAVITY INSULATION	R-VALUE
Exterior Wall				
Fiber Cement Siding on Metal Stud	W_SFC.M	4" Mineral Wool Board	6" Mineral Wool Batt	R24.55
Brick Veneer on Metal Stud	W_MSV.M	4" Mineral Wool Board	6" Mineral Wool Batt	R24.55
Metal Panel on Metal Stud	W_PMF.M	4" Mineral Wool Board	6" Mineral Wool Batt	R24.55
Fiber Cement on Concrete	W_SFC.C	6" Mineral Wool Board		R25.8
Concrete w/ Brick Veneer	W_MSV.C	4" Mineral Wool Board	n/a	R17.2
Exterior Roof				
Planter/ Landscape	R_GRF.D	12" XPS	n/a	R60
EPDM Roof	R_EPDM.M	11" Polyiso	n/a	R71.5
Pedestal Pavers	R_PPV.D	12" XPS	n/a	R60
Standing Seam Metal	R_PMF.M1	11" Polyiso		R71.5
Parking Lid Ceiling	F_CCBM.C	7" Mineral Wool (VersaBd)	n/a	R30.1
Interior Assemblies				
Unit Demising Wall	Gb1P & Gs2B	n/a	2x 3-5/8" batt w 1" air gap	R30
Unit Demising Wall	Fk1P	n/a	6" of Batt	R21
Unit Floor/ Ceiling	F_CCM.D	n/a	4" of Batt	R16
Unit Floor/ Ceiling	F_GBI.M	n/a	4" of Batt	R16
Corridor Walls	Fb1P	n/a	6" of Batt	R21

The "R-Value" indicates the resistance of insulation to heat flow. The higher the R-Value, the greater the insulating power. Seller has not made its own independent determination of the R-Value data provided to Seller by the insulation manufacturer.

g. **Important Notice Regarding Soils Condition**. Purchaser acknowledges receipt of the Methane Gas Notice and Declaration of Use Restrictions and Covenants disclosed to Purchaser as part of the Disclosure Documents under Section 9.c above. Further, Purchaser acknowledges that he, she or it has been advised by Seller and understands, that the soils within the State of Colorado consist of both expansive soils and low-density soils which will adversely affect the integrity of the Unit if not properly maintained, and may cause concrete flatwork and paving to crack or heave due to settling, expansion and contraction. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, AND SELLER HEREBY SPECIFICALLY DISCLAIMS, ANY WARRANTY OR REPRESENTATION CONCERNING ANY GEOLOGICAL OR ENVIRONMENTAL MATTERS PERTAINING TO THE PROJECT OR THE LAND AND SOILS UNDERLYING THE PROJECT.

h. Surface Estate Disclosure. **THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE, AND**

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

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

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

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

21. Miscellaneous.

a. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and their respective heirs, personal representatives, successors and permitted assigns.

b. Reporting of Transaction. The Title Company or Seller shall prepare promptly after the Closing, a Form 1099-B with the Internal Revenue Service, if applicable under Section 6045(e)(2) of the Internal Revenue Code, as amended.

The Title Company will also prepare the real property transfer declaration required under Colo. Rev. Stat. §39-14-102, as amended from time to time.

c. FIRPTA Affidavit. At the Closing, Seller shall deliver to Purchaser a certificate that Seller is not a non-resident alien as defined in the Internal Revenue Code and Treasury Regulations promulgated thereunder as necessary to comply with Section 1445 of the Treasury Regulations.

d. State of Colorado Withholding Requirements. Seller agrees to execute necessary documents and to comply with requirements of the State of Colorado relating to the withholding of proceeds of the Purchase Price.

e. Entire Agreement. This Agreement, together with any exhibits or documents referred to in or supplied pursuant to the terms of this Agreement (all of which are incorporated in this Agreement by this reference), contains the entire agreement between the parties and supersedes any and all prior oral representations, covenants, understandings or other agreements between the parties or their agents. Purchaser acknowledges that Purchaser has not relied upon any statement or representations regarding the development of the Project, including, without limitation, any statements or representations made by Seller, Broker or any agent or employee of Seller or of Broker, except for those statements and representations expressly set forth in this Agreement and the exhibits and documents incorporated herein.

This Agreement may not be modified in any matter except by an instrument in writing signed by all parties. The provisions of this Section 21.e shall survive Closing.

f. Survival of Representations, Warranties and Covenants. All representations, warranties and covenants set forth herein shall survive the Closing.

g. Section Headings. The section headings are inserted only for convenient reference and do not define, limit or prescribe the scope of this Agreement.

h. Excusable Delay. In the event that Seller shall be delayed in the performance of any construction or repair obligation such as, but not limited to, Seller substantially completing construction of the Unit as described in Section 6.a above, by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, contractor's or subcontractor's breaches of contract, court orders, casualty, condemnation, governmental restriction, regulation or control, civil commotion, pandemic or other health or safety emergency, natural disaster or emergency, acts of God or reasons of a similar nature and further delay resulting from its impact on construction sequencing and construction schedule (in each case despite the good faith, diligent efforts of Seller), then performance of such act shall be excused for the period of the delay and the period for performance of any such act shall be extended for a period equivalent to the period of such delay ("Excusable Delay").

i. Construction of Agreement. It is Purchaser and Seller's mutual desire and intention that all provisions of this Agreement be given full effect and be enforceable strictly in accordance with their terms. If, however, any part of this Agreement is not enforceable in accordance with its terms or would render other parts of this Agreement in its entirety unenforceable, the unenforceable part or parts are to be judicially modified, if at all possible, to come as close as possible to the expressed intent of such part or parts and still be enforceable without jeopardy to other parts of this Agreement, or this Agreement in its entirety, and then are to be enforced as so modified. If the unenforceable part or parts cannot be so modified, such specific part or parts shall be considered null and void in order that the mutual paramount goal that this Agreement be enforced to the maximum extent possible strictly in accordance with its terms can be achieved. Without limiting the generality of the foregoing, under no circumstances shall either Purchaser or Seller have the right to terminate this Agreement or rescind the sale solely by reason of the inclusion of certain language in this Agreement, unless the specific purpose of that language is to grant a right of termination.

j. Governing Law. This Agreement shall be construed under the provisions of Colorado law.

k. Number and Gender. The term "Purchaser" in this Agreement, or any pronoun used in place of that term, shall include the masculine, feminine, singular, plural, individuals, partnerships or corporations where applicable.

l. Severability. If any terms, covenants, or provisions of this Agreement shall be illegal or unenforceable for any reason, the same shall not invalidate any other term, covenants, or provisions, and all of the remaining terms, covenants, and provisions shall remain in full force and effect.

m. Exhibits. All exhibits referenced in this Agreement and attached hereto shall be deemed incorporated into this Agreement by such reference.

n. Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, which, taken together, shall constitute the agreement of Seller and Purchaser. This Agreement and its signatures may be transmitted by electronic means and all parties agree it shall be a legal, binding agreement.

[signature pages follow]

The parties hereby EXECUTE this Purchase and Sale Agreement on the dates shown below.

SELLER:

SV BUILDING 10a DEVELOPMENT, LLC,
a Delaware limited liability company

By:_____

Name:_____

Its: Authorized Signer

Date:_____

Address: PO Drawer 2770, Avon, CO 80216

Email: info@StratosSnowmass.com

PURCHASER:

By:_____ By: _____

Name:_____ Name:_____

Its: _____ Its: _____

Date:_____ Date:_____

By:_____ By: _____

Name:_____ Name:_____

Its: _____ Its: _____

Date:_____ Date:_____

Address:_____

_____

_____

Email: _____

EXHIBIT A

DESCRIPTION OF PROJECT PROPERTY

When both the West Building and the East Building have been incorporated into the Project by the recording of the applicable Project Documents in the Pitkin County Records, the Project Property shall comprise:

> Amended Lot 6, Base Village PUD, according to the Subdivision Exemption Plat for Combination of Lots 4 and 6 into New Lot 6 Base Village PUD/Final Plat recorded November 9, 2016, in Plat Book 116 at Page 21, and Subdivision Exemption Plat for Lot Line Adjustment of Existing Lot 5 and Amended Lot 6, Base Village PUS Final Plat recorded January 5, 2021 in Plat Book 129 at Page 51, as amended, County of Pitkin, State of Colorado ("Amended Lot 6");

Provided, however, (a) upon the establishment of the West Building as the first phase of the Project by the recording of the initial Map and Declaration in the Pitkin County Records, the Project Property shall be deemed to comprise the portion of Amended Lot 6 generally shown on the depiction below as the West Building, as well as applicable portions of the underground parking structure and surrounding areas as determined by Seller, and (b) subsequently, upon incorporation of the East Building into the Project Property by the recording of a Supplemental Map and Supplemental Declaration in the Pitkin County Records, the Project Property shall comprise all of Amended Lot 6 as shown on the final recorded Map and Declaration as so supplemented. The depiction below is for general illustration purposes and the final building locations shall be determined by Seller.

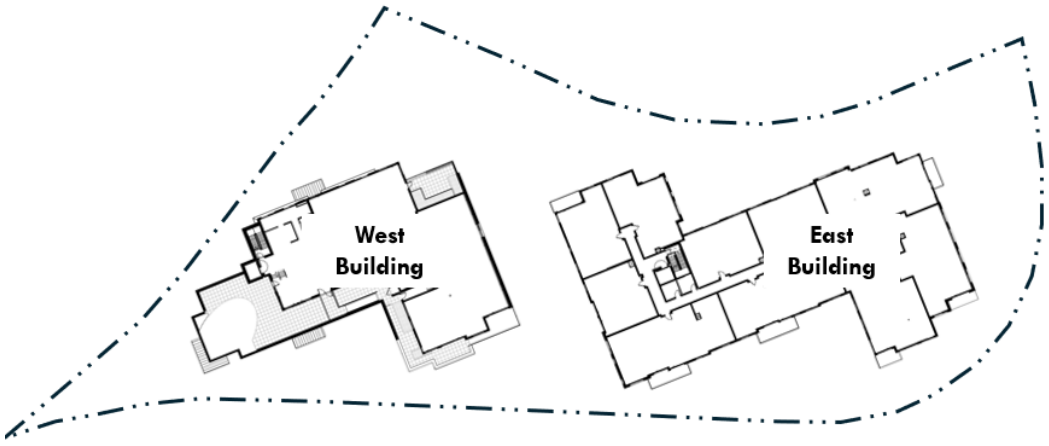

EXHIBIT B

LIST OF UNITS WITH INDIVIDUAL GARAGE

- Unit 107 (Cloudstone)
- Unit 108 (Cloudstone)
- Unit 109 (Cloudstone)
- Unit 110 (Cloudstone)
- Unit 117 (Cloudstone)
- Unit 118 (Cloudstone)
- Unit 612 (Sky Cabin)
- Unit 618 (Sky Cabin)
- Unit 701 (Sky Cabin)
- Unit 703 (Sky Cabin)
- Unit 705 (Sky Cabin)
- Unit 718 (Sky Cabin)

EXHIBIT C

FLOOR PLAN

[TO BE INSERTED]