

OPTION AGREEMENT

Date: October 15, 2021

SELLER: Summit Habitat for Humanity, Inc.
PO Box 4330
Breckenridge, CO 80424

c/o: April-Dawn Knudsen, executivedirector@summithabitat.org

PURCHASER: Board of County Commissioners of Summit County, Colorado (undivided 50% interest)
P.O. Box 68
Breckenridge, CO 80424

Town of Silverthorne (undivided 50% interest)
P.O. Box 1309
Silverthorne, CO 80498

(Collectively referred to as "**Purchaser**")

c/o: Christine Zenel, Christine.Zenel@SummitCountyCO.gov

In consideration of the sum of \$100.00 (One hundred dollars) paid to Seller, the receipt and sufficiency of which are hereby acknowledged, Seller hereby gives and grants to Purchaser the exclusive option to purchase the following real estate located in Section 2 of Township 5 South, Range 78 West; 6th Prime Meridian in the County of Summit, Colorado, to wit:

Willow Creek Placer MS# 1259, containing 1.09 acres, more or less,

together with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other appurtenances thereto, all improvements thereon and all attached fixtures thereon in their present condition and free of encumbrances, except as herein provided (collectively the "Property").

If Purchaser decides to purchase the Property, Purchaser must notify Seller on or before October 28, 2021 (Notification Date) which notice must be in writing and sent by fax, email with return receipt, registered or certified mail or delivered personally. Such notice shall be effective when mailed or delivered to Seller at the address set forth above. The total purchase price of the Property shall be \$10,000.00 which shall be paid as follows:

\$100.00 in the form of a check provided with this Option Agreement and as part payment of purchase price.

\$500.00 in the form of a check, as an earnest money deposit and part payment of purchase price. Said earnest money payment will be deposited in escrow with a title company with offices in Summit County chosen by Seller when purchase notice is given and shall be paid to Seller at the time of closing.

\$9,400.00 plus closing costs customarily split equally between Seller and Purchaser; to be paid by Purchaser at closing in funds which comply with all applicable Colorado laws, which include cash,

electronic transfer funds, certified check, savings and loan teller's check, and cashier's check (Good Funds).

If the Option is not exercised on or before the Notification Date, the option money paid hereunder will not be refunded to the Purchaser, but shall be retained by the Seller, and all obligations of both the Purchaser and the Seller arising under this Option Agreement shall terminate.

In the event the option is exercised, the Property will be transferred and the closing will take place upon the following terms and conditions:

1. The purchase price shall include all minerals appurtenant to the Property and owned by Seller. The purchase price shall also include all water rights appurtenant to or used in connection with the Property including the following: all water, water rights, ditches, ditch rights, springs, spring rights, wells, well rights, storage rights, reservoirs, reservoir rights, appropriative rights of exchange, plans for augmentation, temporary substitute supply plans, State Engineer filings, rights to water represented by shares of stock in mutual ditch or reservoir companies, water taps, nontributary and not nontributary groundwater, and other rights in and to the use of water, whether or not adjudicated, which now or at any time are or have been underlying, appurtenant to, or used on or in connection with the Property, together with all structures and equipment used for or associated with the diversion, conveyance, measurement, storage, or use of the foregoing water and water rights, and all easements, rights of way, licenses, permits, and contract rights therefor or pertaining thereto, and all rights associated with the historical use of water on the Property.
2. Seller will furnish to Purchaser, at Seller's expense, a current commitment for owner's title insurance policy in an amount equal to the purchase price on or before seven (7) days after Purchaser notifies Seller of its intent to purchase the Property. Copies of all documents referred to in the title commitment shall be provided to Purchaser, at Seller's cost, along with the commitment. Purchaser shall have the right to inspect the title commitment and provide Seller written notice of unmerchantability of title or of any other unsatisfactory title condition shown by the title documents prior to closing. If any unsatisfactory title condition is not corrected prior to closing, then Purchaser shall have the option to terminate this contract in whole or in part as to any such unsatisfactory condition on a pro rata basis as well as demand and receive the return of all monies paid pertaining thereto.
3. Seller will furnish, at Seller's expense, an ALTA title insurance policy to Purchaser at closing or as soon thereafter as possible pursuant to the title commitment accepted by Purchaser. Such title policy shall have owner's extended coverage (title insurance with standard exceptions deleted and including gap coverage) at Seller's expense, provided, however, this paragraph shall not require Seller to procure a new survey of the Property.
4. The date of closing shall be on or before December 1, 2021. The location, date and time of closing shall be designated by Seller and Purchaser upon mutual agreement. The title company's costs of performing the closing shall be split equally between Purchaser and Seller.
5. Seller shall convey merchantable title to the Property by a good and sufficient special warranty deed, free and clear of all taxes and encumbrances, except as provided for in Paragraph 7 below. If title is not merchantable, or if the Property should be damaged prior to closing, the Purchaser may elect to demand and receive the return of all monies paid hereunder. In the event Purchaser demands and receives the return of all monies paid hereunder pursuant to this paragraph number 5,

all obligations of both Purchaser and Seller as set forth in this Option Agreement shall terminate.

6. Any real estate commission due upon the sale of the Property to Purchaser shall be paid by Seller. Purchaser represents to Seller that it is not a party to a contract which requires the payment of any real estate commission upon sale of the Property to Purchaser.
7. At the time of closing on the Property, Seller shall warrant that the Property is free and clear of any liens, encumbrances and other matters, except for easements, rights-of-way, restrictions and mineral reservations accepted by Purchaser pursuant to Paragraph 2 above, and except for taxes and assessments for the year of closing. Taxes, as determined by the current levy and assessment, assessments, and all pre-paid items shall be apportioned to the date of closing when the deed and possession of the Property shall be delivered to Purchaser.
8. During the term of this Contract the Purchaser, its agents, employees, contractors, and engineers, shall have the right from time to time to enter upon the Property at their risk for the purpose of inspecting the same and conducting surveys, engineering studies, borings, soil tests, investigations, feasibility studies and the like. Within a reasonable time after such entries Purchaser shall, to the extent practicable, restore the Property to its prior condition. The Purchaser agrees to indemnify and save the Seller harmless from all claims arising by reason of such entries.
9. Seller represents that Seller has no knowledge of any hazardous materials or environmental contamination on the Property. Purchase is subject to a Phase I environmental assessment satisfactory to Purchaser of hazardous substances and conditions being completed by Purchaser or its agent at Purchaser's expense prior to closing, and a finding that there are no hazardous substances or conditions on the Property. If notice is not provided to Seller by Purchaser on or before five days prior to closing then this provision shall be deemed to have been met.
10. In the event of a default hereunder by Purchaser, all obligations of both Purchaser and Seller arising under this Option Agreement shall terminate and Seller shall be entitled to keep the option money without accounting to Purchaser therefor, and if the option to purchase has been exercised by Purchaser and the Earnest Money has been deposited in escrow, the title company holding such escrow shall deliver such Earnest Money to Seller and Seller shall be entitled to keep and retain such Earnest Money without accounting to Purchaser therefor. In the event Seller defaults under the terms and conditions hereof, Purchaser may demand and receive the return of the option money and earnest money paid hereunder, or Purchaser may elect to treat this contract as being in full force and effect and Purchaser shall have the right to an action for specific performance of this contract or damages, or both. In the event a civil action is filed regarding the terms of this contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorney's fees.
11. This option proposal shall expire unless accepted in writing by Seller, as evidenced by Seller's signature below, and Purchaser receives notice of such acceptance on or before October 22, 2021. Signatures by telefax and scanned email are acceptable for all purposes. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.
12. Seller shall not be obligated to cure any unsatisfactory title condition or environmental condition pertaining to the Property that is identified by Purchaser pursuant to Paragraphs 2 or 9 above. Purchaser's remedy for any such unsatisfactory condition that is not cured by Seller shall be the termination of this Option Agreement as provided for herein.

PURCHASERS
Board of County Commissioners of Summit County, Colorado

By: [Signature]
Jeffrey L. Huntley, County Attorney

STATE OF COLORADO)
)
County of Summit)

The foregoing instrument was acknowledged before me this 15th day of October, 2021, Jeffrey L. Huntley, as County Attorney of Summit County, Colorado.

My commission expires August 21, 2022 Witness my hand and official seal.



[Signature]
Notary Public

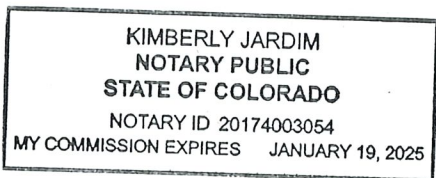
Town of Silverthorne

By: [Signature]
Ryan Hyland, Town Manager

STATE OF COLORADO)
)
County of Summit)

The foregoing instrument was acknowledged before me this 15th day of October, 2021, by Ryan Hyland, as Town Manager of the Town of Silverthorne.

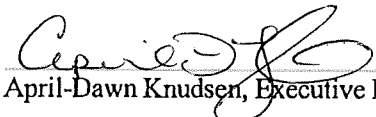
My commission expires January 19, 2025 . Witness my hand and official seal.

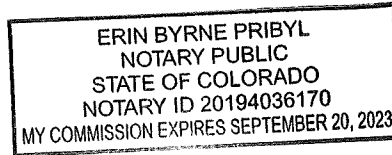


[Signature]
Notary Public

SELLER

Summit Habitat for Humanity, Inc.

By: 
April-Dawn Knudsen, Executive Director



STATE OF Colorado)
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 20th day of October, 2021, by April-Dawn Knudsen as Executive Director of Summit Habitat for Humanity.

My commission expires 9/20/2023, _____ . Witness my hand and official seal.


Notary Public