

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
2 (CL8-8-10) (Mandatory 1-11)

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4 **THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR**
5 **OTHER COUNSEL BEFORE SIGNING.**
6

7 **CLOSING INSTRUCTIONS**

8
9 Date: _____

10
11 **1. PARTIES, PROPERTY.** _____, Seller, and
12 _____, Buyer,
13 engage _____, Closing Company, who agrees to provide
14 closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the Property

15 known as No. _____,
16 Street Address City State Zip

17 and more fully described in the Contract to Buy and Sell Real Estate, dated _____, including any
18 counterproposals and amendments (Contract).

19 **2. INFORMATION, PREPARATION.** Closing Company is authorized to obtain any information necessary for the Closing.
20 Closing Company agrees to prepare, deliver and record those documents (excluding legal documents), and disburse all funds
21 pursuant to the Contract that are necessary to carry out the terms and conditions of the Contract.

22 **3. CLOSING FEE.** Closing Company will receive a fee not to exceed \$ _____ for providing these closing and
23 settlement services.

24 **4. RELEASE, DISBURSEMENT.** Closing Company is not authorized to release any signed documents or things of value
25 prior to receipt and disbursement of Good Funds, except as provided in §§ 8, 9 and 10.

26 **5. DISBURSER.** Closing Company shall disburse all funds, including real estate commissions, except those funds as may be
27 separately disclosed in writing to Buyer and Seller by Closing Company or Buyer's lender on or before Closing. All parties agree
28 that no one other than the disbursing party can assure that payoff of loans and other disbursements will actually be made.

29 **6. SELLER'S NET PROCEEDS.** Seller will receive the net proceeds of Closing as indicated: **Cashier's Check**, at
30 Seller's expense **Funds Electronically Transferred** (wire transfer) to an account specified by Seller, at Seller's expense
31 **Closing Company's** trust account check.

32 **7. CLOSING STATEMENT.** Closing Company will prepare and deliver an accurate, complete and detailed closing
33 statement to Buyer and Seller at time of Closing.

34 **8. FAILURE OF CLOSING.** If Closing or disbursement does not occur on or before Closing Date set forth in the Contract,
35 Closing Company, except as provided herein, is authorized and agrees to return all documents, monies, and things of value to the
36 depositing party, upon which Closing Company will be relieved from any further duty, responsibility or liability in connection
37 with these Closing Instructions. In addition, any promissory note, deed of trust or other evidence of indebtedness signed by Buyer
38 shall be voided by Closing Company, with the originals returned to Buyer and a copy to Buyer's lender.

39 **9. RETURN OF EARNEST MONEY.** Except as otherwise provided in § 10, Earnest Money Dispute, if the Earnest Money
40 has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money
41 Holder shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be
42 made within five days of Earnest Money Holder's receipt of the written mutual instructions signed by both Buyer and Seller,
43 provided the Earnest Money check has cleared.

44 **10. EARNEST MONEY DISPUTE.** In the event of any controversy regarding the Earnest Money (notwithstanding any
45 termination of the Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option
46 and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of
47 competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and
48 Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller)
49 containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the
50 parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does
51 receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money Holder shall disburse the
52 Earnest Money pursuant to the Order of the Court.

53 **11. SUBSEQUENT AMENDMENTS.** Any amendments to, or termination of, these Closing Instructions must be in writing
54 and signed by Buyer, Seller and Closing Company.

55 **12. CHANGE IN OWNERSHIP OF WATER WELL.** Within sixty days after Closing, Closing Company shall submit any
56 required Change in Ownership form or registration of existing well form to the Division of Water Resources in the Department of
57 Natural Resources (Division), with as much information as is available, and the Division shall be responsible for obtaining the
58 necessary well registration information directly from Buyer. Closing Company shall not be liable for delaying Closing to ensure
59 Buyer completes any required form.

60 **13. WITHHOLDING.** The Internal Revenue Service and the Colorado Department of Revenue may require Closing Company
61 to withhold a substantial portion of the proceeds of this sale when Seller either (a) is a foreign person or (b) will not be a Colorado
62 resident after Closing. Seller should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.

63 **14. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
64 Commission.)

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68 **15. COUNTERPARTS.** This document may be executed by each party, separately, and when each party has executed a copy,
69 such copies taken together shall be deemed to be a full and complete contract between the parties.

70 **16. BROKER'S COPIES.** Closing Company shall provide, to each broker in this transaction, copies of all signed documents
71 that such brokers are required to maintain pursuant to the rules of the Colorado Real Estate Commission.

72 **17. NOTICE, DELIVERY AND CHOICE OF LAW.**

73 **17.1. Physical Delivery.** Except as provided in § 17.2, all notices must be in writing. Any notice or document to Buyer
74 shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of
75 Broker working with Buyer. Any notice or document to Seller shall be effective when physically received by Seller, any individual
76 seller, any representative of Seller, or Brokerage Firm of Broker working with Seller. Any notice or document to Closing
77 Company shall be effective when physically received by Closing Company, any individual of Closing Company, or any
78 representative of Closing Company.

79 **17.2. Electronic Delivery.** As an alternative to physical delivery, any signed documents and written notice may be
80 delivered in electronic form by the following indicated methods only: Facsimile Email Internet No Electronic
81 Delivery. Documents with original signatures shall be provided upon request of any party.

82 **17.3. Choice of Law.** This contract and all disputes arising hereunder shall be governed by and construed in accordance
83 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property
84 located in Colorado.

Buyer's Name: _____

Buyer's Name: _____

Buyer's Signature Date

Buyer's Signature Date

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Fax No.: _____

Electronic Address: _____

Electronic Address: _____

Seller's Name: _____

Seller's Name: _____

Seller's Signature Date

Seller's Signature Date

