

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CL8-9-12) (Mandatory 1-13)

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

## CLOSING INSTRUCTIONS

Date: \_\_\_\_\_

**1. PARTIES, PROPERTY.** \_\_\_\_\_, Seller, and \_\_\_\_\_, Buyer, engage \_\_\_\_\_, Closing Company, who agrees to provide closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the Property

known as No. \_\_\_\_\_,  
Street Address City State Zip

and more fully described in the Contract to Buy and Sell Real Estate, dated \_\_\_\_\_, including any counterproposals and amendments (Contract). All terms of the Contract are incorporated herein by reference. In the event of any conflict between this Agreement and the Contract, this Agreement shall control, subject to subsequent amendments to the Contract or this Agreement.

**2. TITLE COMMITMENT, EXCEPTIONS AND POLICY.** Closing Company  **Agrees**  **Does Not** agree that: upon completion of a satisfactory title search and examination, it will furnish a Title Insurance Commitment; and it will issue a Title Insurance Policy provided that all requirements have been fulfilled. Closing Company  **Agrees**  **Does Not** agree to furnish copies of Exceptions.

**3. INFORMATION, PREPARATION. CLOSING, RECORDING.** Closing Company is authorized to obtain any information necessary for the Closing. Closing Company agrees to prepare (excluding legal documents), deliver and record all documents required or customarily recorded, and disburse all funds pursuant to the Contract that are necessary to carry out the terms and conditions of the Contract.

**4. CLOSING FEE.** Closing Company will receive a fee of \$ \_\_\_\_\_ for providing closing and settlement services (Closing Fee).

**5. RELEASE, DISBURSEMENT.** Closing Company is not authorized to release any signed documents or things of value prior to receipt and disbursement of Good Funds, except as provided in §§ 9, 10 and 11.

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

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

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

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

**10. RETURN OF EARNEST MONEY.** Except as otherwise provided in § 11, Earnest Money Dispute, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the written mutual instructions signed by both Buyer and Seller, provided the Earnest Money check has cleared.

**11. EARNEST MONEY DISPUTE.** In the event of any controversy regarding the Earnest Money (notwithstanding any termination of the Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option

53 and sole subjective discretion, has several options: (1) await any proceeding, (2) interplead all parties and deposit Earnest Money  
54 into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to  
55 Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and  
56 Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to  
57 the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder  
58 does receive a copy of the Lawsuit, and has not interpled the monies at the time of any Order, Earnest Money Holder shall disburse  
59 the Earnest Money pursuant to the Order of the Court.

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

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

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

71 **15. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate  
72 Commission.)  
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76 **16. COUNTERPARTS.** This document may be executed by each party, separately, and when each party has executed a copy,  
77 such copies taken together shall be deemed to be a full and complete contract between the parties.

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

80 **18. NOTICE, DELIVERY, CHOICE OF LAW.**

81 **18.1. Physical Delivery.** Except as provided in § 18.2, all notices must be in writing. Any notice or document to Buyer  
82 is effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker  
83 working with Buyer. Any notice or document to Seller shall be effective when physically received by Seller, any individual seller,  
84 any representative of Seller, or Brokerage Firm of Broker working with Seller. Any notice or document to Closing Company shall  
85 be effective when physically received by Closing Company, any individual of Closing Company, or any representative of Closing  
86 Company.

87 **18.2. Electronic Delivery.** As an alternative to physical delivery, any signed documents and written notice may be  
88 delivered in electronic form by the following indicated methods only:  Facsimile  Email  Internet  No Electronic  
89 Delivery. Documents with original signatures shall be provided upon request of any party.

90 **18.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance  
91 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property  
92 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 \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Electronic Address: \_\_\_\_\_

Electronic Address: \_\_\_\_\_

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Closing Company's Name: \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Electronic Address: \_\_\_\_\_

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**(TO BE COMPLETED ONLY BY BROKER AND CLOSING COMPANY)**

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(Broker)  Working with Seller  Working with Buyer  
engages Closing Company as Broker's scrivener to complete, for a fee not to exceed \$\_\_\_\_\_ at the sole expense of  
Broker, the following legal documents:  Deed  Bill of Sale  Colorado Real Estate Commission approved Promissory  
Note  Colorado Real Estate Commission approved Deed of Trust. Closing Company agrees to prepare, on behalf of Broker,  
the indicated legal documents pursuant to the terms and conditions of the Contract.

The documents stated above shall be subject to Broker's review and approval and Broker acknowledges that Broker is responsible  
for the accuracy of the above documents.

Brokerage Firm's Name: \_\_\_\_\_  
Broker's Name: \_\_\_\_\_

Broker's Signature \_\_\_\_\_ Date \_\_\_\_\_

Closing Company's Name: \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

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