

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS1-9-08) (Mandatory 1-09)

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

CONTRACT TO BUY AND SELL REAL ESTATE (ALL TYPES OF PROPERTIES)

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

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

2. DEFINED TERMS.

2.1. Buyer. Buyer, \_\_\_\_\_, will take title to the real property described below as [ ] Joint Tenants [ ] Tenants In Common [ ] Other \_\_\_\_\_

2.2. Property. The Property is the following legally described real estate in the County of \_\_\_\_\_, Colorado:

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

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

2.3. Dates and Deadlines.

Table with 4 columns: Item No., Reference, Event, Date or Deadline. Rows include various deadlines such as Alternative Earnest Money Deadline, Loan Application Deadline, Title Deadline, Closing Date, etc.

2.4. Applicability of Terms. A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" or the word "Deleted" means not applicable and when inserted on any line in Dates and Deadlines (§ 2.3), means that the corresponding provision of the Contract to which reference is made is deleted. The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

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**2.5. Day; Computation of Period of Days, Deadline.**

**2.5.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

**2.5.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g. three days after MEC. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline  Shall  Shall Not be extended to the day following such Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

**3. INCLUSIONS AND EXCLUSIONS.**

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

**3.1.1. Fixtures.** If attached to the Property on the date of this Contract, lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including \_\_\_\_\_ remote controls; and  \_\_\_\_\_.

**3.1.2. Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:  **Water Softeners**  **Smoke/Fire Detectors**  **Security Systems**  **Satellite Systems** (including satellite dishes).

**3.1.3. Other Inclusions.**

The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_. Conveyance shall be by bill of sale or other applicable legal instrument.

**3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except \_\_\_\_\_. Conveyance shall be by bill of sale or other applicable legal instrument.

**3.1.5. Parking and Storage Facilities.**  **Use Only**  **Ownership** of the following parking facilities: \_\_\_\_\_; and  **Use Only**  **Ownership** of the following storage facilities: \_\_\_\_\_.

**3.1.6. Water Rights.** The following legally described water rights:

Any water rights shall be conveyed by  \_\_\_\_\_ **Deed**  **Other** applicable legal instrument. If any water well is to be transferred to Buyer, Seller agrees to supply required information about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the Division within sixty days after Closing. The Well Permit # is \_\_\_\_\_.

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

**3.2. Exclusions.** The following items are excluded: \_\_\_\_\_.

**4. PURCHASE PRICE AND TERMS.**

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

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		<b>TOTAL</b>	\$	\$

**4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of \_\_\_\_\_, is part payment of the Purchase Price and shall be payable to and held by \_\_\_\_\_ (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** (§ 2.3) for its payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34 below, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a

86 fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest  
87 accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

88 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of the  
89 Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 2.3).

90 **4.3. Cash at Closing.** All amounts payable by the parties, at Closing, including Cash at Closing and closing costs, shall be in funds that  
91 comply with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan teller's check and cashier's check  
92 (Good Funds). All required Cash at Closing shall be paid to allow disbursement by Closing Company at the time of Closing **OR SUCH PARTY**  
93 **SHALL BE IN DEFAULT.** Buyer represents that Buyer, as of the date of this Contract,  **Does**  **Does Not** have funds that are immediately  
94 verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

95 **4.4. Seller Concession.** Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of \$ \_\_\_\_\_ to assist with  
96 Buyer's closing costs, loan discount points, loan origination fees, prepaid items (including any amounts that Seller agrees to pay because Buyer is  
97 not allowed to pay due to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's New Loan or other  
98 allowable Seller concession (collectively, Seller Concession). The Seller Concession is in addition to any sum Seller has agreed to pay or credit  
99 Buyer elsewhere in this Contract. If the amount of Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged  
100 such excess amount.

101 **4.5. New Loan.**

102 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as provided in § 4.4, if applicable, shall timely pay Buyer's loan costs, loan discount  
103 points, prepaid items and loan origination fees, as required by lender.

104 **4.5.2. Buyer May Select Financing.** Buyer may select financing appropriate and acceptable to Buyer, including a different loan than  
105 initially sought, except as restricted in § 4.5.3 or § 25, Additional Provisions.

106 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loan:  **Conventional**  **FHA**  
107  **VA**  **Bond**  **Other** \_\_\_\_\_

108 **4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs.** Buyer is advised to review the terms, conditions and costs of  
109 Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a good faith estimate of  
110 Buyer's closing costs within three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount of Buyer's  
111 monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may terminate this Contract pursuant to § 5.2 no later than  
112 **Loan Conditions Deadline** (§ 2.3).

113 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance set forth in § 4.1,  
114 presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest presently at the rate of \_\_\_\_\_ % per annum, and  
115 also including escrow for the following as indicated:  **Real Estate Taxes**  **Property Insurance Premium**  **Mortgage Insurance Premium**  
116 and  \_\_\_\_\_.

117 Buyer agrees to pay a loan transfer fee not to exceed \$ \_\_\_\_\_. At the time of assumption, the new interest rate shall not  
118 exceed \_\_\_\_\_% per annum and the new payment shall not exceed \$ \_\_\_\_\_ per \_\_\_\_\_ principal and interest, plus escrow,  
119 if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes the amount of cash required  
120 from Buyer at Closing to be increased by more than \$ \_\_\_\_\_, then  **Buyer May Terminate** this Contract effective upon receipt by  
121 Seller of Buyer's written notice of termination or  \_\_\_\_\_.

122 Seller  **Shall**  **Shall Not** be released from liability on said loan. If applicable, compliance with the requirements for release from liability  
123 shall be evidenced by delivery  on or before Loan Transfer Approval Deadline  at Closing of an appropriate letter of commitment from lender.  
124 Any cost payable for release of liability shall be paid by \_\_\_\_\_ in an amount not to exceed \$ \_\_\_\_\_.

125 **4.7. Seller or Private Financing.** Buyer agrees to execute a promissory note payable to \_\_\_\_\_, as  
126  **Joint Tenants**  **Tenants In Common**  **Other** \_\_\_\_\_, on the  
127 note form as indicated:

128  **(Default Rate)** NTD81-10-06  **Other** \_\_\_\_\_ secured by a  
129 \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) deed of trust encumbering the Property, using the form as indicated:

130  **Due on Transfer – Strict** (TD72-9-08)  **Due on Transfer – Creditworthy** (TD73-9-08)  **Assumable – Not Due on Transfer** (TD74-9-  
131 08)  **Other** \_\_\_\_\_

132 The promissory note shall be amortized on the basis of \_\_\_\_\_  **Years**  **Months**, payable at \$ \_\_\_\_\_ per  
133 \_\_\_\_\_ including principal and interest at the rate of \_\_\_\_\_ % per annum. Payments shall commence \_\_\_\_\_  
134 and shall be due on the \_\_\_\_\_ day of each succeeding \_\_\_\_\_. If not sooner paid, the balance of principal and accrued  
135 interest shall be due and payable \_\_\_\_\_ after Closing. Payments  **Shall**  **Shall Not** be increased by  
136 \_\_\_\_\_ of estimated annual real estate taxes, and  **Shall**  **Shall Not** be increased by \_\_\_\_\_ of estimated annual property insurance  
137 premium. The loan shall also contain the following terms: (1) if any payment is not received within \_\_\_\_\_ days after its due date, a late charge  
138 of \_\_\_\_\_ % of such payment shall be due; (2) interest on lender disbursements under the deed of trust shall be \_\_\_\_\_ % per annum; (3) default  
139 interest rate shall be \_\_\_\_\_ % per annum; (4) Buyer may prepay without a penalty except \_\_\_\_\_; and (5) Buyer  
140  **Shall**  **Shall Not** execute and deliver, at Closing, a Security Agreement and UCC-1 Financing Statement granting the holder of the promissory  
141 note a \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) lien on the personal property included in this sale.

142 Buyer  **Shall**  **Shall Not** provide a mortgagee's title insurance policy, at Buyer's expense.

143 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

144 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or if an existing  
145 loan is not to be released at Closing, Buyer, if required by such lender, shall make a verifiable application by **Loan Application Deadline** (§ 2.3).

146 **5.2. Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional upon Buyer  
147 determining, in Buyer's subjective discretion, whether the New Loan is satisfactory to Buyer, including its availability, payments, interest rate,  
148 terms, conditions, and cost of such New Loan. This condition is for the benefit of Buyer. If such New Loan is not satisfactory to Buyer, Seller must  
149 receive written notice to terminate from Buyer, no later than **Loan Conditions Deadline** (§ 2.3), at which time this Contract shall terminate. **IF**  
150 **SELLER DOES NOT TIMELY RECEIVE WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED**  
151 **WAIVED, AND BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS OTHERWISE PROVIDED IN THIS**  
152 **CONTRACT** (e.g., Appraisal, Title, Survey).

153 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by executing a promissory  
154 note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional (for the benefit of Seller) upon Seller's  
155 approval of Buyer's financial ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1) Buyer shall  
156 supply to Seller by **Buyer's Credit Information Deadline** (§ 2.3), at Buyer's expense, information and documents (including a current credit  
157 report) concerning Buyer's financial, employment and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents  
158 that Seller may verify Buyer's financial ability and creditworthiness; (3) any such information and documents received by Seller shall be held by  
159 Seller in confidence, and not released to others except to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory  
160 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of the terms and  
161 conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior  
162 Loan). Additionally, Seller shall have the right to terminate, at or before Closing, if the Cash at Closing is less than as set forth in § 4.1 of this  
163 Contract or Buyer's New Senior Loan changes from that approved by Seller; and (5) if Seller does not deliver written notice of Seller's disapproval  
164 of Buyer's financial ability and creditworthiness or of Buyer's New Senior Loan to Buyer by **Disapproval of Buyer's Credit Information**  
165 **Deadline** (§ 2.3), then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan supplied to Seller. If Seller delivers  
166 written notice of disapproval to Buyer on or before said date, this Contract shall terminate.

167 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan documents (including  
168 note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 2.3). For the benefit of Buyer, this Contract is  
169 conditional upon Buyer's review and approval of the provisions of such loan documents. If written notice of objection to such loan documents,  
170 signed by Buyer, is not received by Seller by **Existing Loan Documents Objection Deadline** (§ 2.3), Buyer accepts the terms and conditions of the  
171 documents. If the lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer's obtaining such approval  
172 without change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline**  
173 (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be released from liability under such existing loan and Buyer does not obtain  
174 such compliance as set forth in § 4.6, this Contract may be terminated at Seller's option.

## 175 **6. APPRAISAL PROVISIONS.**

176 **6.1. Property Approval.** If the lender imposes any requirements or repairs (Requirements) to be made to the Property (e.g., roof repair,  
177 repainting), beyond those matters already agreed to by Seller in this Contract, Seller may terminate this Contract (notwithstanding § 10 of this  
178 Contract) by written notice to Buyer on or before three days following Seller's receipt of the Requirements. Seller's right to terminate in this § 6.1  
179 shall not apply if on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement regarding the  
180 Requirements; or (2) the Requirements are completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

### 181 **6.2. Appraisal Condition.**

182  **6.2.1. Not Applicable.** This § 6.2 shall not apply.

183  **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the Purchase Price exceeds the  
184 Property's valuation determined by an appraiser engaged by \_\_\_\_\_. This Contract shall terminate by Buyer delivering to Seller  
185 written notice of termination and either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the  
186 Purchase Price, received by Seller on or before **Appraisal Deadline** (§ 2.3). If Seller does not receive such written notice of termination on or  
187 before **Appraisal Objection Deadline** (§ 2.3), Buyer waives any right to terminate under this section.

188  **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser (Buyer) shall not be  
189 obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise  
190 unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing  
191 Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised value of the Property of not less than  
192 \$\_\_\_\_\_. The Purchaser (Buyer) shall have the privilege and option of proceeding with the consummation of the Contract without regard  
193 to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
194 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should satisfy  
195 himself/herself that the price and condition of the Property are acceptable.

196  **6.2.4. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer) shall not incur any  
197 penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property described herein, if the Contract  
198 Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer) shall,  
199 however, have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the reasonable value  
200 established by the Department of Veterans Affairs.

201 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by  **Buyer**  **Seller**.

## 202 **7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.**

203 **7.1. Evidence of Title.** On or before **Title Deadline** (§ 2.3), Seller shall cause to be furnished to Buyer, at Seller's expense, a current  
204 commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or if this box is checked,  **An**  
205 **Abstract** of title certified to a current date. If title insurance is furnished, Seller shall also deliver to Buyer copies of any abstracts of title covering  
206 all or any portion of the Property (Abstract) in Seller's possession. At Seller's expense, Seller shall cause the title insurance policy to be issued and  
207 delivered to Buyer as soon as practicable at or after Closing. The title insurance commitment  **Shall**  **Shall Not** commit to delete or insure  
208 over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) any unrecorded mechanics'  
209 liens, (5) gap period (effective date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to  
210 the year of Closing.

211 Any additional premium expense to obtain this additional coverage shall be paid by  **Buyer**  **Seller**.

212 Note: The title insurance company may not agree to delete or insure over any or all of the standard exceptions. Buyer shall have the right to review  
213 the Title Commitment. If the Title Commitment or its provisions are not satisfactory to Buyer, Buyer may exercise Buyer's rights pursuant to § 8.1.

214 **7.2. Copies of Exceptions.** On or before **Title Deadline** (§ 2.3), Seller, at Seller's expense, shall furnish to Buyer and \_\_\_\_\_,  
215 (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property, and (2) if a Title Commitment is required to be  
216 furnished, and if this box is checked  **Copies of any Other Documents** (or, if illegible, summaries of such documents) listed in the schedule of  
217 exceptions (Exceptions). Even if the box is not checked, Seller shall have the obligation to furnish these documents pursuant to this section if  
218 requested by Buyer any time on or before **Document Request Deadline** (§ 2.3). This requirement shall pertain only to documents as shown of  
219 record in the office of the clerk and recorder in the county where the Property is located. The abstract or Title Commitment, together with any  
220 copies or summaries of such documents furnished pursuant to this section, constitute the title documents (Title Documents).

221 7.3. **Survey.** On or before **Survey Deadline** (§ 2.3),  **Seller**  **Buyer** shall order and cause Buyer (and the issuer of the Title  
222 Commitment or the provider of the opinion of title if an abstract) to receive a current  **Improvement Survey Plat**  **Improvement Location**  
223 **Certificate**  \_\_\_\_\_ (the description checked is known as Survey). An amount not to exceed \$\_\_\_\_\_ for Survey shall be paid by  
224  **Buyer**  **Seller**. If the cost exceeds this amount,  **Buyer**  **Seller** shall pay the excess on or before Closing. Buyer shall not be obligated to  
225 pay the excess unless Buyer is informed of the cost and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required  
226 amount to be paid by Buyer.

227 7.4. **Common Interest Community Documents.** The term CIC Documents consists of all owners' associations (Association) declarations,  
228 bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual owners' meeting and minutes of any  
229 directors' or managers' meetings during the six-month period immediately preceding the date of this Contract, if any (Governing Documents), most  
230 recent financial documents consisting of (1) annual balance sheet, (2) annual income and expenditures statement, and (3) annual budget (Financial  
231 Documents), if any (collectively CIC Documents).

232  7.4.1. **Not Applicable.** This § 7.4 shall not apply.

233 7.4.2. **Common Interest Community Disclosure.** THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST  
234 COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER OF THE PROPERTY WILL BE  
235 REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE  
236 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND  
237 REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION  
238 TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION  
239 COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS, AND  
240 RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY  
241 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE  
242 APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD  
243 INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ  
244 THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

245  7.4.3. **Not Conditional on Review.** Buyer acknowledges that Buyer has received a copy of the CIC Documents. Buyer has reviewed  
246 them, agrees to accept the benefits, obligations and restrictions that they impose upon the Property and its owners and waives any right to terminate  
247 this Contract due to such documents, notwithstanding the provisions of § 8.5.

248 7.4.4. **CIC Documents to Buyer.**

249  7.4.4.1. **Seller to Provide CIC Documents.** Seller shall cause the CIC Documents to be provided to Buyer, at Seller's  
250 expense, on or before **CIC Documents Deadline** (§ 2.3).

251  7.4.4.2. **Seller Authorizes Association.** Seller authorizes the Association to provide the CIC Documents to Buyer, at Seller's  
252 expense.

253 7.4.4.3. **Seller's Obligation.** Seller's obligation to provide the CIC Documents shall be fulfilled upon Buyer's receipt of the  
254 CIC Documents, regardless of who provides such documents.

255 7.4.5. **Conditional on Buyer's Review.** If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the provisions of this § 7.4.5 shall apply.  
256 Written notice of any unsatisfactory provision in any of the CIC Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of  
257 Buyer, and delivered to Seller on or before **CIC Documents Objection Deadline** (§ 2.3), shall terminate this Contract.

258 Should Buyer receive the CIC Documents after **CIC Documents Deadline** (§ 2.3), Buyer shall have the right, at Buyer's option, to  
259 terminate this Contract by written notice delivered to Seller on or before ten days after Buyer's receipt of the CIC Documents. If Buyer does not  
260 receive the CIC Documents, or if such written notice to terminate would otherwise be required to be delivered after **Closing Date** (§ 2.3), Buyer's  
261 written notice to terminate shall be received by Seller on or before three days prior to **Closing Date** (§ 2.3). If Seller does not receive written notice  
262 from Buyer within such time, Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract pursuant to this  
263 section is waived, notwithstanding the provisions of § 8.5.

264 NOTE: If no box in this § 7.4 is checked, the provisions of § 7.4.4.1 shall apply.

## 265 8. TITLE AND SURVEY REVIEW.

266 8.1. **Title Review.** Buyer shall have the right to inspect the Title Documents. Written notice by Buyer of unmerchantability of title, form or  
267 content of Title Commitment or of any other unsatisfactory title condition shown by the Title Documents, notwithstanding § 13, shall be signed by  
268 or on behalf of Buyer and delivered to Seller on or before **Title Objection Deadline** (§ 2.3), or within five days after receipt by Buyer of any  
269 change to the Title Documents or endorsement to the Title Commitment together with a copy of the document adding any new Exception to title. If  
270 Seller does not receive Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title Documents as  
271 satisfactory.

272 8.2. **Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before **Off-Record Matters Deadline** (§ 2.3) true  
273 copies of all leases and surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including, without  
274 limitation, governmental improvements approved, but not yet installed) or other title matters (including, without limitation, rights of first refusal  
275 and options) not shown by the public records of which Seller has actual knowledge. Buyer shall have the right to inspect the Property to investigate  
276 if any third party has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary line  
277 discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or revealed by such inspection, notwithstanding  
278 § 13, shall be signed by or on behalf of Buyer and delivered to Seller on or before **Off-Record Matters Objection Deadline** (§ 2.3). If Seller does  
279 not receive Buyer's notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

280 8.3. **Survey Review.**

281  8.3.1. **Not Applicable.** This § 8.3 shall not apply.

282  8.3.2. **Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right to inspect the Survey. If written notice  
283 by or on behalf of Buyer of any unsatisfactory condition shown by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before  
284 **Survey Objection Deadline** (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not receive Buyer's notice  
285 by **Survey Objection Deadline** (§ 2.3), Buyer accepts the Survey as satisfactory.

286 8.4. **Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS  
287 PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY  
288 OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT

289 **THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE**  
290 **SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT FINANCING**  
291 **REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH**  
292 **DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.**

293 In the event the Property is located within a special taxing district and Buyer desires to terminate this Contract as a result, if written notice, by  
294 or on behalf of Buyer, is received by Seller on or before **Off-Record Matters Objection Deadline** (§ 2.3), this Contract shall terminate. If Seller  
295 does not receive Buyer's notice by such deadline, Buyer accepts the effect of the Property's inclusion in such special taxing district and waives the  
296 right to terminate for that reason.

297 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters set forth in §§ 8 and 13. If Seller  
298 receives notice of unmerchantability of title or any other unsatisfactory title condition or commitment terms as provided in §§ 8.1, 8.2 and 8.3,  
299 Seller shall use reasonable efforts to correct said items and bear any nominal expense to correct the same prior to Closing. If such unsatisfactory  
300 title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract shall terminate; provided, however, Buyer may, by written  
301 notice received by Seller on or before Closing, waive objection to such items.

302 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to approve this Contract,  
303 Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder of the right of first refusal exercises such  
304 right or the holder of a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is waived explicitly or  
305 expires, or the Contract is approved, this Contract shall remain in full force and effect. Seller shall promptly notify Buyer of the foregoing. If  
306 expiration or waiver of the right of first refusal or Contract approval has not occurred on or before **Right of First Refusal Deadline** (§ 2.3), this  
307 Contract shall terminate.

308 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully.  
309 Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including without  
310 limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements, leases and other unrecorded  
311 agreements, and various laws and governmental regulations concerning land use, development and environmental matters. **The surface estate may**  
312 **be owned separately from the underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the**  
313 **mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal energy or water on or under the**  
314 **Property, which interests may give them rights to enter and use the Property.** Such matters may be excluded from or not covered by the title  
315 insurance policy. Buyer is advised to timely consult legal counsel with respect to all such matters as there are strict time limits provided in this  
316 Contract [e.g., **Title Objection Deadline** (§ 2.3) and **Off-Record Matters Objection Deadline** (§ 2.3)].

317 **9. LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more residential dwellings for which a building  
318 permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based Paint Disclosure (Sales) form is signed by  
319 Seller, the required real estate licensees and Buyer, and (2) Seller receives the completed and fully executed form prior to the time when the  
320 Contract is signed by all parties. Buyer acknowledges timely receipt of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and  
321 the real estate licensees.

322 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, BUYER DISCLOSURE AND SOURCE OF WATER.**

323 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 2.3), Seller agrees to deliver to Buyer  
324 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to the best of  
325 Seller's actual knowledge, current as of the date of this Contract.

326 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical condition of the Property and  
327 Inclusions, at Buyer's expense. If (1) the physical condition of the Property, (2) Inclusions, (3) any proposed or existing transportation project, road,  
328 street or highway, or (4) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its  
329 occupants is unsatisfactory in Buyer's subjective discretion, Buyer shall, on or before **Inspection Objection Deadline** (§ 2.3):

330 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

331 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical condition which Buyer requires  
332 Seller to correct.

333 If written notice is not received by Seller on or before **Inspection Objection Deadline** (§ 2.3), the physical condition of the Property and  
334 Inclusions shall be deemed to be satisfactory to Buyer.

335 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and Seller have not agreed in writing to a  
336 settlement thereof on or before **Inspection Resolution Deadline** (§ 2.3), this Contract shall terminate one day following **Inspection Resolution**  
337 **Deadline** (§ 2.3), unless before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

338 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is responsible for payment for all inspections,  
339 tests, surveys, engineering reports, or any other work performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property  
340 and Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the Property for Work performed on the Property  
341 at Buyer's request. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by  
342 Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to  
343 defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable attorney and legal fees. The  
344 provisions of this section shall survive the termination of this Contract.

345 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective discretion, with the availability, terms and  
346 conditions of and premium for property insurance. This Contract shall terminate upon Seller's receipt, on or before **Property Insurance Objection**  
347 **Deadline** (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not timely received, Buyer shall have  
348 waived any right to terminate under this provision.

349 **10.6. Buyer Disclosure.** Buyer represents that Buyer  **Does**  **Does Not** need to sell and close a property to complete this transaction.

350 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 25).

351 **10.7. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  **Does**  **Does Not** acknowledge  
352 receipt of a copy of **Seller's Property Disclosure** or **Source of Water Addendum** disclosing the source of potable water for the Property. Buyer  
353  **Does**  **Does Not** acknowledge receipt of a copy of the current well permit.  There is **No Well**.

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

357 **11. METHAMPHETAMINE LABORATORY DISCLOSURE (Residential Property Only).** The parties acknowledge that Seller is required  
358 to disclose whether Seller knows that the Property, if residential, was previously used as a methamphetamine laboratory. No disclosure is required if  
359 the Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further  
360 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a  
361 methamphetamine laboratory. If Buyer's test results indicate that the Property has been used as a methamphetamine laboratory, but has not been  
362 remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall  
363 promptly give written notice to Seller of the results of the test, and Buyer may terminate this Contract.

364 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified as the **Closing Date**  
365 (§ 2.3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by \_\_\_\_\_.

366 **13. TRANSFER OF TITLE.** Subject to tender or payment at Closing as required herein and compliance by Buyer with the other terms and  
367 provisions hereof, Seller shall execute and deliver a good and sufficient \_\_\_\_\_ deed to Buyer, at Closing, conveying the Property free  
368 and clear of all taxes except the general taxes for the year of Closing. Except as provided herein, title shall be conveyed free and clear of all liens,  
369 including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not. Title shall  
370 be conveyed subject to:

371 **13.1.** those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in  
372 accordance with **Title Review** (§ 8.1),

373 **13.2.** distribution utility easements (including cable TV),

374 **13.3.** those specifically described rights of third parties not shown by the public records of which Buyer has actual knowledge and which  
375 were accepted by Buyer in accordance with **Matters Not Shown by the Public Records** (§ 8.2) and **Survey Review** (§ 8.3),

376 **13.4.** inclusion of the Property within any special taxing district, and

377 **13.5.** other \_\_\_\_\_.

378 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before Closing from the proceeds of this  
379 transaction or from any other source.

380 **15. CLOSING COSTS, DOCUMENTS AND SERVICES.**

381 **15.1. Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all other items required to be paid at  
382 Closing, except as otherwise provided herein.

383 **15.2. Closing Information and Documents.** Buyer and Seller will furnish any additional information and documents required by Closing  
384 Company that will be necessary to complete this transaction. Buyer and Seller shall sign and complete all customary or reasonably required  
385 documents at or before Closing.

386 **15.3. Closing Services Fee.** The fee for real estate Closing services shall be paid at Closing by  Buyer  Seller  One-Half by Buyer  
387 and One-Half by Seller  Other \_\_\_\_\_.

388 **15.4. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing Instructions. Such Closing  
389 Instructions  Are  Are Not executed with this Contract. Upon execution,  Seller  Buyer shall deliver such Closing Instructions to the  
390 Closing Company.

391 **15.5. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments (Status Letter) shall be  
392 paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller. Any transfer fees assessed by the Association (Association's  
393 Transfer Fee) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

394 **15.6. Local Transfer Tax.**  The Local Transfer Tax of \_\_\_\_ % of the Purchase Price shall be paid at Closing by  Buyer  Seller  
395  One-Half by Buyer and One-Half by Seller.

396 **15.7. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by  Buyer  Seller  
397  One-Half by Buyer and One-Half by Seller.

398 **16. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 2.3), except as otherwise provided:

399 **16.1. Taxes.** Personal property taxes, if any, and general real estate taxes for the year of Closing, based on  Taxes for the Calendar Year  
400 **Immediately Preceding Closing**  **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors  
401 property tax exemption, or  Other \_\_\_\_\_.

402 **16.2. Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer or credit to Buyer the security  
403 deposits for all leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's  
404 name and address. Seller shall assign all leases in effect at Closing to Buyer and Buyer shall assume such leases.

405 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance shall be  
406 credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association shall not  
407 be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment by the Association for  
408 improvements that have been installed as of the date of Buyer's signature hereon shall be the obligation of Seller. Any other special assessment  
409 assessed prior to **Closing Date** (§ 2.3) by the Association shall be the obligation of  Buyer  Seller. Seller represents that the Association  
410 Assessments are currently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are no unpaid regular or special assessments  
411 against the Property except the current regular assessments and \_\_\_\_\_ . Such  
412 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to deliver to Buyer  
413 before **Closing Date** (§ 2.3) a current Status Letter.

414 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and \_\_\_\_\_.

415 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

416 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** at **Possession Time** (§ 2.3), subject to the following  
417 leases or tenancies:

418  
419  
420 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally liable to Buyer for  
421 payment of \$ \_\_\_\_\_ per day (or any part of a day notwithstanding § 2.5.1) from **Possession Date** and **Possession Time** (§ 2.3) until  
422 possession is delivered.

423 Buyer  Does  Does Not represent that Buyer will occupy the Property as Buyer's principal residence.

424 **18. ASSIGNABILITY AND INUREMENT.** This Contract  **Shall**  **Shall Not** be assignable by Buyer without Seller's prior written consent.  
425 Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of  
426 the parties.

427 **19. INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND WALK-THROUGH.** Except as otherwise  
428 provided in this Contract, the Property, Inclusions or both shall be delivered in the condition existing as of the date of this Contract, ordinary wear  
429 and tear excepted.

430 **19.1. Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other casualty prior to Closing in an amount of not  
431 more than ten percent of the total Purchase Price, Seller shall be obligated to repair the same before **Closing Date** (§ 2.3). In the event such damage  
432 is not repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the option of Buyer by delivering to Seller  
433 written notice of termination on or before Closing. Should Buyer elect to carry out this Contract despite such damage, Buyer shall be entitled to a  
434 credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from such damage to the Property  
435 and Inclusions, plus the amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the  
436 event Seller has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit Buyer the  
437 amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.

438 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and components of the Property, e.g. heating,  
439 plumbing) fail or be damaged between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for  
440 the repair or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that  
441 the maintenance or replacement of such Inclusion, service or fixture is not the responsibility of the Association, if any, less any insurance proceeds  
442 received by Buyer covering such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty programs that  
443 may be purchased and may cover the repair or replacement of such Inclusions. The risk of loss for damage to growing crops by fire or other  
444 casualty shall be borne by the party entitled to the growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds  
445 or benefits for the growing crops.

446 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through the Property prior  
447 to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

448 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller acknowledge that the respective  
449 broker has advised that this document has important legal consequences and has recommended the examination of title and consultation with legal  
450 and tax or other counsel before signing this Contract.

451 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as Earnest Money  
452 hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation hereunder is not performed or waived  
453 as herein provided, there shall be the following remedies:

454 **21.1. If Buyer is in Default:**

455  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money (whether or not  
456 paid by Buyer) shall be forfeited by Buyer, paid to Seller and retained by Seller; and Seller may recover such damages as may be proper; or Seller  
457 may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both.

458  **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller, and  
459 retained by Seller. Both parties shall thereafter be released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is  
460 LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 19, 21.3,  
461 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller  
462 expressly waives the remedies of specific performance and additional damages.

463 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder shall be  
464 returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as being in full force and effect and  
465 Buyer shall have the right to specific performance or damages, or both.

466 **21.3. Cost and Expenses.** In the event of any arbitration or litigation relating to this Contract, the arbitrator or court shall award to the  
467 prevailing party all reasonable costs and expenses, including attorney and legal fees.

468 **22. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first proceed in good  
469 faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute  
470 informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding.  
471 The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed,  
472 shall terminate in the event the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one  
473 party to the other at the party's last known address. This section shall not alter any date in this Contract, unless otherwise agreed.

474 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by  
475 written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money (notwithstanding any  
476 termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole  
477 discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall  
478 recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a  
479 copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred  
480 twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In  
481 the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpled the monies at the time of any Order, Earnest Money  
482 Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation** (§ 22). The provisions  
483 of this § 23 apply only if the Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.

484 **24. TERMINATION.** In the event this Contract is terminated, all Earnest Money received hereunder shall be returned and the parties shall be  
485 relieved of all obligations hereunder, subject to §§ 10.4, 22 and 23.

486 **25. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.)  
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**26. ATTACHMENTS.** The following are a part of this Contract:

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Note: The following disclosure forms **are attached** but are **not** a part of this Contract:

**27. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not limited to exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5) and **Property Disclosure, Inspection, Indemnity, Insurability, Buyer Disclosure and Source of Water** (§ 10).

**28. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Contract that, by its terms, is intended to be performed after termination or Closing shall survive the same.

**29. FORECLOSURE DISCLOSURE AND PROTECTION.** Seller acknowledges that, to Seller's current actual knowledge, the Property  **Is**  **Is Not** in foreclosure. Buyer  **Will**  **Will Not** occupy the Property as Buyer's personal residence for at least one year. In the event this transaction is subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e., generally the Act requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least one year), a different contract that complies with the provisions of the Act is required, and this Contract shall be void and of no effect unless the Foreclosure Property Addendum is executed by all parties concurrent with the signing of this Contract. Each party is further advised to consult with their own attorney.

**30. NOTICE, DELIVERY, AND CHOICE OF LAW.**

**30.1. Physical Delivery.** Except for the notice requesting mediation described in § 22, delivered after Closing, and except as provided in § 30.2, all notices must be in writing. Any notice or document to Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller.

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

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

**31. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 30 on or before **Acceptance Deadline Date** (§ 2.3) and **Acceptance Deadline Time** (§ 2.3). If accepted, this document shall become a contract between Seller and Buyer. 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.

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
  
\_\_\_\_\_  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
  
\_\_\_\_\_  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

[NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 32]

Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_  
  
\_\_\_\_\_  
Seller's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_  
  
\_\_\_\_\_  
Seller's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**32. COUNTER; REJECTION.** This offer is  **Countered**  **Rejected.**  
Initials only of party (Buyer or Seller) who countered or rejected offer \_\_\_\_\_

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Buyer)

Broker  **Does**  **Does Not** acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Buyer as a  **Buyer's Agent**  **Seller's Agent**  **Transaction-Broker** in this transaction.  This is a **Change of Status**.

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

Date: \_\_\_\_\_  
 Brokerage Firm's Name: \_\_\_\_\_  
 Broker's Name: \_\_\_\_\_  
 \_\_\_\_\_  
 Broker's Signature  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Fax No.: \_\_\_\_\_  
 Email Address: \_\_\_\_\_

**34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Seller)

Broker  **Does**  **Does Not** acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Seller as a  **Seller's Agent**  **Buyer's Agent**  **Transaction-Broker** in this transaction.  This is a **Change of Status**.

Brokerage Firm's compensation or commission is to be paid by  **Seller**  **Buyer**  **Other** \_\_\_\_\_.

Date: \_\_\_\_\_  
 Brokerage Firm's Name: \_\_\_\_\_  
 Broker's Name: \_\_\_\_\_  
 \_\_\_\_\_  
 Broker's Signature  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Fax No.: \_\_\_\_\_  
 Email Address: \_\_\_\_\_

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBSF1-9-08) (Mandatory 1-09)

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

CONTRACT TO BUY AND SELL REAL ESTATE (ALL TYPES OF PROPERTIES) (FORECLOSURE)

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

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

2. DEFINED TERMS.

2.1. Buyer. Buyer, \_\_\_\_\_, will take title to the real property described below as [ ] Joint Tenants [ ] Tenants In Common [ ] Other

2.2. Property. The Property is the following legally described real estate in the County of \_\_\_\_\_, Colorado:

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

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

2.3. Dates and Deadlines.

Table with 4 columns: Item No., Reference, Event, Date or Deadline. Rows include Alternative Earnest Money Deadline, Loan Application Deadline, Loan Conditions Deadline, Buyer's Credit Information Deadline, Disapproval of Buyer's Credit Information Deadline, Existing Loan Documents Deadline, Existing Loan Documents Objection Deadline, Loan Transfer Approval Deadline, Appraisal Deadline, Appraisal Objection Deadline, Title Deadline, Title Objection Deadline, Survey Deadline, Survey Objection Deadline.

15	§ 7.2	Document Request Deadline	
16	§ 7.4.4	CIC Documents Deadline	
17	§ 7.4.5	CIC Documents Objection Deadline	
18	§ 8.2	Off-Record Matters Deadline	
19	§ 8.2	Off-Record Matters Objection Deadline	
20	§ 8.6	Right of First Refusal Deadline	
21	§ 10.1	Seller's Property Disclosure Deadline	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 12	Closing Date	
26	§ 17	Possession Date	
27	§ 17	Possession Time	
28	§ 31	Acceptance Deadline Date	
29	§ 31	Acceptance Deadline Time	

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**2.4. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation “N/A” or the word “Deleted” means not applicable and when inserted on any line in Dates and Deadlines (§ 2.3), means that the corresponding provision of the Contract to which reference is made is deleted. The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

**2.5. Day; Computation of Period of Days, Deadline.**

**2.5.1. Day.** As used in this Contract, the term “day” shall mean the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

**2.5.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included, e.g. three days after MEC. In the event any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline  Shall  Shall Not be extended to the day following such Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

**3. INCLUSIONS AND EXCLUSIONS.**

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

**3.1.1. Fixtures.** If attached to the Property on the date of this Contract, lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including \_\_\_\_\_ remote controls; and  \_\_\_\_\_

**3.1.2. Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:  Water Softeners  Smoke/Fire Detectors  Security Systems  Satellite Systems (including satellite dishes).

**3.1.3. Other Inclusions.**

The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except

59 \_\_\_\_\_ . Conveyance shall be by bill of sale or other applicable legal  
60 instrument.

61 **3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:  
62  
63

64 The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all  
65 taxes (except personal property taxes for the year of Closing), liens and encumbrances, except  
66 \_\_\_\_\_ . Conveyance shall be by bill of sale or other  
67 applicable legal instrument.

68 **3.1.5. Parking and Storage Facilities.**  Use Only  Ownership of the following parking  
69 facilities: \_\_\_\_\_ ; and  Use Only  Ownership of the following storage  
70 facilities: \_\_\_\_\_ .  
71

72 **3.1.6. Water Rights.** The following legally described water rights:  
73

74 Any water rights shall be conveyed by  \_\_\_\_\_ Deed  Other  
75 applicable legal instrument. If any water well is to be transferred to Buyer, Seller agrees to supply  
76 required information about such well to Buyer. Buyer understands that if the well to be transferred is a  
77 Small Capacity Well or a Domestic Exempt Water Well used for ordinary household purposes, Buyer  
78 shall, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has  
79 not been registered with the Colorado Division of Water Resources in the Department of Natural  
80 Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the  
81 cost of registration. If no person will be providing a closing service in connection with the transaction,  
82 Buyer shall file the form with the Division within sixty days after Closing. The Well Permit # is  
83 \_\_\_\_\_ .

84 **3.1.7. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:  
85  
86

87 **3.2. Exclusions.** The following items are excluded:  
88 \_\_\_\_\_ .

#### 89 **4. PURCHASE PRICE AND TERMS.**

90 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer  
91 as follows:  
92

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		TOTAL	\$	\$

93 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of  
94 \_\_\_\_\_ , is part payment of the Purchase Price and shall be payable to  
95 and held by \_\_\_\_\_ (Earnest Money Holder), in its  
96 trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this  
97 Contract unless the parties mutually agree to an Alternative Earnest Money Deadline (§ 2.3) for its  
98

99 payment. If Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34 below,  
100 Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before  
101 delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest  
102 Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing.  
103 In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred  
104 to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and  
105 Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the  
106 Earnest Money Holder in this transaction shall be transferred to such fund.

107 4.2.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if  
108 other than at the time of tender of the Contract is as set forth as the Alternative Earnest Money  
109 Deadline (§ 2.3).

110 4.3. Cash at Closing. All amounts payable by the parties, at Closing, including Cash at Closing and  
111 closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic  
112 transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds). All  
113 required Cash at Closing shall be paid to allow disbursement by Closing Company at the time of  
114 Closing OR SUCH PARTY SHALL BE IN DEFAULT. Buyer represents that Buyer, as of the date of  
115 this Contract,  Does  Does Not have funds that are immediately verifiable and available in an  
116 amount not less than the amount stated as Cash at Closing in § 4.1.

117 4.4. Seller Concession. Seller, at Closing, shall pay or credit, as directed by Buyer, a total amount of  
118 \$ \_\_\_\_\_ to assist with Buyer's closing costs, loan discount points, loan origination fees,  
119 prepaid items (including any amounts that Seller agrees to pay because Buyer is not allowed to pay due  
120 to FHA, CHFA, VA, etc.), and any other fee, cost, charge, expense or expenditure related to Buyer's  
121 New Loan or other allowable Seller concession (collectively, Seller Concession). The Seller Concession is  
122 in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract. If the  
123 amount of Seller Concession exceeds the aggregate of what is allowed, Seller shall not pay or be charged  
124 such excess amount.

125 4.5. New Loan.

126 4.5.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.4, if applicable, shall timely  
127 pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by  
128 lender.

129 4.5.2. Buyer May Select Financing. Buyer may select financing appropriate and acceptable to  
130 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 25, Additional  
131 Provisions.

132 4.5.3. Loan Limitations. Buyer may purchase the Property using any of the following types  
133 of loan:  Conventional  FHA  VA  Bond  Other  
134

135 4.5.4. Good Faith Estimate – Monthly Payment and Loan Costs. Buyer is advised to review  
136 the terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential  
137 loan, the lender generally must provide Buyer with a good faith estimate of Buyer's closing costs within  
138 three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount  
139 of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, then Buyer may  
140 terminate this Contract pursuant to § 5.2 no later than Loan Conditions Deadline (§ 2.3).

141 4.6. Assumption. Buyer agrees to assume and pay an existing loan in the approximate amount of the  
142 Assumption Balance set forth in § 4.1, presently payable at \$ \_\_\_\_\_ per \_\_\_\_\_  
143 including principal and interest presently at the rate of \_\_\_\_\_ % per annum, and also including escrow  
144 for the following as indicated:  Real Estate Taxes  Property Insurance Premium  Mortgage  
145 Insurance Premium and  \_\_\_\_\_.

146 Buyer agrees to pay a loan transfer fee not to exceed \$ \_\_\_\_\_. At the time of  
147 assumption, the new interest rate shall not exceed \_\_\_\_\_ % per annum and the new payment shall not  
148 exceed \$ \_\_\_\_\_ per \_\_\_\_\_ principal and interest, plus escrow, if any. If the  
149 actual principal balance of the existing loan at Closing is less than the Assumption Balance, which causes

150 the amount of cash required from Buyer at Closing to be increased by more than \$ \_\_\_\_\_ ,  
151 then  Buyer May Terminate this Contract effective upon receipt by Seller of Buyer's written notice of  
152 termination or  \_\_\_\_\_.

153 Seller  Shall  Shall Not be released from liability on said loan. If applicable, compliance with the  
154 requirements for release from liability shall be evidenced by delivery  on or before Loan Transfer  
155 Approval Deadline  at Closing of an appropriate letter of commitment from lender. Any cost payable  
156 for release of liability shall be paid by \_\_\_\_\_ in an amount not to exceed  
157 \$ \_\_\_\_\_.

158 4.7. Seller or Private Financing. Buyer agrees to execute a promissory note payable to  
159 \_\_\_\_\_ , as  Joint Tenants  Tenants In Common  Other  
160 \_\_\_\_\_ , on the note form as  
161 indicated:

- 162  (Default Rate) NTD81-10-06  Other \_\_\_\_\_ secured by a
- 163 \_\_\_\_\_ (1<sup>st</sup>, 2<sup>nd</sup>, etc.) deed of trust encumbering the Property, using the form as indicated:
- 164  Due on Transfer – Strict (TD72-9-08)  Due on Transfer – Creditworthy (TD73-9-08)
- 165  Assumable – Not Due On Transfer (TD74-9-08)
- 166  Other \_\_\_\_\_.

167 The promissory note shall be amortized on the basis of \_\_\_\_\_  Years  Months, payable at  
168 \$ \_\_\_\_\_ per \_\_\_\_\_ including principal and interest at the rate of  
169 \_\_\_\_\_ % per annum. Payments shall commence \_\_\_\_\_ and shall be due on the  
170 \_\_\_\_\_ day of each succeeding \_\_\_\_\_. If not sooner paid, the balance of principal  
171 and accrued interest shall be due and payable \_\_\_\_\_ after  
172 Closing. Payments  Shall  Shall Not be increased by \_\_\_\_\_ of estimated annual real estate taxes,  
173 and  Shall  Shall Not be increased by \_\_\_\_\_ of estimated annual property insurance  
174 premium. The loan shall also contain the following terms: (1) if any payment is not received within  
175 \_\_\_\_\_ days after its due date, a late charge of \_\_\_\_\_ % of such payment shall be due; (2) interest  
176 on lender disbursements under the deed of trust shall be \_\_\_\_\_ % per annum; (3) default interest rate  
177 shall be \_\_\_\_\_ % per annum; (4) Buyer may prepay without a penalty except  
178 \_\_\_\_\_; and (5) Buyer  Shall  Shall Not execute and deliver, at Closing, a Security  
179 Agreement and UCC-1 Financing Statement granting the holder of the promissory note a \_\_\_\_\_ (1<sup>st</sup>,  
180 2<sup>nd</sup>, etc.) lien on the personal property included in this sale.

181 Buyer  Shall  Shall Not provide a mortgagee's title insurance policy, at Buyer's expense.

182 5. FINANCING CONDITIONS AND OBLIGATIONS.

183 5.1. Loan Application. If Buyer is to pay all or part of the Purchase Price by obtaining one or more  
184 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such  
185 lender, shall make a verifiable application by Loan Application Deadline (§ 2.3).

186 5.2. Loan Conditions. If Buyer is to pay all or part of the Purchase Price with a New Loan, this  
187 Contract is conditional upon Buyer determining, in Buyer's subjective discretion, whether the New  
188 Loan is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and  
189 cost of such New Loan. This condition is for the benefit of Buyer. If such New Loan is not satisfactory to  
190 Buyer, Seller must receive written notice to terminate from Buyer, no later than Loan Conditions  
191 Deadline (§ 2.3), at which time this Contract shall terminate. IF SELLER DOES NOT TIMELY  
192 RECEIVE WRITTEN NOTICE TO TERMINATE, THIS CONDITION SHALL BE DEEMED  
193 WAIVED, AND BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE, EXCEPT AS  
194 OTHERWISE PROVIDED IN THIS CONTRACT (e.g., Appraisal, Title, Survey).

195 5.3. Credit Information and Buyer's New Senior Loan. If Buyer is to pay all or part of the Purchase  
196 Price by executing a promissory note in favor of Seller, or if an existing loan is not to be released at  
197 Closing, this Contract is conditional (for the benefit of Seller) upon Seller's approval of Buyer's financial  
198 ability and creditworthiness, which approval shall be at Seller's subjective discretion. In such case: (1)  
199 Buyer shall supply to Seller by Buyer's Credit Information Deadline (§ 2.3), at Buyer's expense,  
200 information and documents (including a current credit report) concerning Buyer's financial,

201 employment and credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer  
202 consents that Seller may verify Buyer's financial ability and creditworthiness; (3) any such information  
203 and documents received by Seller shall be held by Seller in confidence, and not released to others except  
204 to protect Seller's interest in this transaction; (4) in the event Buyer is to execute a promissory note  
205 secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon  
206 Seller's approval of the terms and conditions of any New Loan to be obtained by Buyer if the deed of  
207 trust to Seller is to be subordinate to Buyer's New Loan (Buyer's New Senior Loan). Additionally,  
208 Seller shall have the right to terminate, at or before Closing, if the Cash at Closing is less than as set  
209 forth in § 4.1 of this Contract or Buyer's New Senior Loan changes from that approved by Seller; and  
210 (5) if Seller does not deliver written notice of Seller's disapproval of Buyer's financial ability and  
211 creditworthiness or of Buyer's New Senior Loan to Buyer by Disapproval of Buyer's Credit Information  
212 Deadline (§ 2.3), then Seller waives the conditions set forth in this section as to Buyer's New Senior Loan  
213 supplied to Seller. If Seller delivers written notice of disapproval to Buyer on or before said date, this  
214 Contract shall terminate.

215 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver  
216 copies of the loan documents (including note, deed of trust, and any modifications) to Buyer by Existing  
217 Loan Documents Deadline (§ 2.3). For the benefit of Buyer, this Contract is conditional upon Buyer's  
218 review and approval of the provisions of such loan documents. If written notice of objection to such loan  
219 documents, signed by Buyer, is not received by Seller by Existing Loan Documents Objection Deadline  
220 (§ 2.3), Buyer accepts the terms and conditions of the documents. If the lender's approval of a transfer  
221 of the Property is required, this Contract is conditional upon Buyer's obtaining such approval without  
222 change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by Loan  
223 Transfer Approval Deadline (§ 2.3), this Contract shall terminate on such deadline. If Seller is to be  
224 released from liability under such existing loan and Buyer does not obtain such compliance as set forth  
225 in § 4.6, this Contract may be terminated at Seller's option.

## 226 **6. APPRAISAL PROVISIONS.**

227 **6.1. Property Approval.** If the lender imposes any requirements or repairs (Requirements) to be  
228 made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in  
229 this Contract, Seller may terminate this Contract (notwithstanding § 10 of this Contract) by written  
230 notice to Buyer on or before three days following Seller's receipt of the Requirements. Seller's right to  
231 terminate in this § 6.1 shall not apply if on or before any termination by Seller pursuant to this § 6.1: (1)  
232 the parties enter into a written agreement regarding the Requirements; or (2) the Requirements are  
233 completed by Seller; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

### 234 **6.2. Appraisal Condition.**

235  **6.2.1. Not Applicable.** This § 6.2 shall not apply.

236  **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this  
237 Contract if the Purchase Price exceeds the Property's valuation determined by an appraiser engaged by  
238 \_\_\_\_\_ . This Contract shall terminate by Buyer delivering to Seller written notice of  
239 termination and either a copy of such appraisal or written notice from lender that confirms the  
240 Property's valuation is less than the Purchase Price, received by Seller on or before Appraisal Deadline  
241 (§ 2.3). If Seller does not receive such written notice of termination on or before Appraisal Objection  
242 Deadline (§ 2.3), Buyer waives any right to terminate under this section.

243  **6.2.3. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract,  
244 the Purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein  
245 or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless the purchaser  
246 (Buyer) has been given in accordance with HUD/FHA or VA requirements a written statement issued by  
247 the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender,  
248 setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_. The Purchaser  
249 (Buyer) shall have the privilege and option of proceeding with the consummation of the Contract  
250 without regard to the amount of the appraised valuation. The appraised valuation is arrived at to  
251 determine the maximum mortgage the Department of Housing and Urban Development will insure.

252 HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should  
253 satisfy himself/herself that the price and condition of the Property are acceptable.

254  6.2.4. VA. It is expressly agreed that, notwithstanding any other provisions of this Contract,  
255 the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be  
256 obligated to complete the purchase of the Property described herein, if the Contract Purchase Price or  
257 cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs.  
258 The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the  
259 consummation of this Contract without regard to the amount of the reasonable value established by the  
260 Department of Veterans Affairs.

261 6.3. Cost of Appraisal. Cost of any appraisal to be obtained after the date of this Contract shall be  
262 timely paid by  Buyer  Seller.

263 7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.

264 7.1. Evidence of Title. On or before Title Deadline (§ 2.3), Seller shall cause to be furnished to  
265 Buyer, at Seller's expense, a current commitment for owner's title insurance policy (Title Commitment)  
266 in an amount equal to the Purchase Price, or if this box is checked,  An Abstract of title certified to a  
267 current date. If title insurance is furnished, Seller shall also deliver to Buyer copies of any abstracts of  
268 title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's expense,  
269 Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at  
270 or after Closing. The title insurance commitment  Shall  Shall Not commit to delete or insure over  
271 the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey  
272 matters, (4) any unrecorded mechanics' liens, (5) gap period (effective date of commitment to date deed  
273 is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing.

274 Any additional premium expense to obtain this additional coverage shall be paid by  Buyer  
275  Seller.

276 Note: The title insurance company may not agree to delete or insure over any or all of the standard  
277 exceptions. Buyer shall have the right to review the Title Commitment. If the Title Commitment or its  
278 provisions are not satisfactory to Buyer, Buyer may exercise Buyer's rights pursuant to § 8.1.

279 7.2. Copies of Exceptions. On or before Title Deadline (§ 2.3), Seller, at Seller's expense, shall  
280 furnish to Buyer and \_\_\_\_\_, (1) copies of any plats, declarations, covenants, conditions and  
281 restrictions burdening the Property, and (2) if a Title Commitment is required to be furnished, and if  
282 this box is checked  Copies of any Other Documents (or, if illegible, summaries of such documents)  
283 listed in the schedule of exceptions (Exceptions). Even if the box is not checked, Seller shall have the  
284 obligation to furnish these documents pursuant to this section if requested by Buyer any time on or  
285 before Document Request Deadline (§ 2.3). This requirement shall pertain only to documents as shown  
286 of record in the office of the clerk and recorder in the county where the Property is located. The abstract  
287 or Title Commitment, together with any copies or summaries of such documents furnished pursuant to  
288 this section, constitute the title documents (Title Documents).

289 7.3. Survey. On or before Survey Deadline (§ 2.3),  Seller  Buyer shall order and cause Buyer  
290 (and the issuer of the Title Commitment or the provider of the opinion of title if an abstract) to receive a  
291 current  Improvement Survey Plat  Improvement Location Certificate  \_\_\_\_\_ (the  
292 description checked is known as Survey). An amount not to exceed \$ \_\_\_\_\_ for Survey shall be  
293 paid by  Buyer  Seller. If the cost exceeds this amount,  Buyer  Seller shall pay the excess on  
294 or before Closing. Buyer shall not be obligated to pay the excess unless Buyer is informed of the cost  
295 and delivers to Seller, before Survey is ordered, Buyer's written agreement to pay the required amount  
296 to be paid by Buyer.

297 7.4. Common Interest Community Documents. The term CIC Documents consists of all owners'  
298 associations (Association) declarations, bylaws, operating agreements, rules and regulations, party wall  
299 agreements, minutes of most recent annual owners' meeting and minutes of any directors' or managers'  
300 meetings during the six-month period immediately preceding the date of this Contract, if any  
301 (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2)

302 annual income and expenditures statement, and (3) annual budget (Financial Documents), if any  
303 (collectively CIC Documents).

304  7.4.1. Not Applicable. This § 7.4 shall not apply.

305 7.4.2. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN  
306 A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH  
307 COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF  
308 THE OWNER'S ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE  
309 BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION,  
310 BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON  
311 THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF  
312 THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE  
313 ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY  
314 THE DEBT. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE  
315 COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY  
316 WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF  
317 THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF  
318 PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE  
319 FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD  
320 CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND  
321 RULES AND REGULATIONS OF THE ASSOCIATION.

322  7.4.3. Not Conditional on Review. Buyer acknowledges that Buyer has received a copy of the  
323 CIC Documents. Buyer has reviewed them, agrees to accept the benefits, obligations and restrictions  
324 that they impose upon the Property and its owners and waives any right to terminate this Contract due  
325 to such documents, notwithstanding the provisions of § 8.5.

326 7.4.4. CIC Documents to Buyer.

327  7.4.4.1. Seller to Provide CIC Documents. Seller shall cause the CIC Documents to be  
328 provided to Buyer, at Seller's expense, on or before CIC Documents Deadline (§ 2.3).

329  7.4.4.2. Seller Authorizes Association. Seller authorizes the Association to provide the CIC  
330 Documents to Buyer, at Seller's expense.

331 7.4.4.3. Seller's Obligation. Seller's obligation to provide the CIC Documents shall be  
332 fulfilled upon Buyer's receipt of the CIC Documents, regardless of who provides such documents.

333 7.4.5. Conditional on Buyer's Review. If the box in either § 7.4.4.1 or § 7.4.4.2 is checked, the  
334 provisions of this § 7.4.5 shall apply. Written notice of any unsatisfactory provision in any of the CIC  
335 Documents, in Buyer's subjective discretion, signed by Buyer, or on behalf of Buyer, and delivered to  
336 Seller on or before CIC Documents Objection Deadline (§ 2.3), shall terminate this Contract.

337 Should Buyer receive the CIC Documents after CIC Documents Deadline (§ 2.3), Buyer shall  
338 have the right, at Buyer's option, to terminate this Contract by written notice delivered to Seller on or  
339 before ten days after Buyer's receipt of the CIC Documents. If Buyer does not receive the CIC  
340 Documents, or if such written notice to terminate would otherwise be required to be delivered after  
341 Closing Date (§ 2.3), Buyer's written notice to terminate shall be received by Seller on or before three  
342 days prior to Closing Date (§ 2.3). If Seller does not receive written notice from Buyer within such time,  
343 Buyer accepts the provisions of the CIC Documents, and Buyer's right to terminate this Contract  
344 pursuant to this section is waived, notwithstanding the provisions of § 8.5.

345 NOTE: If no box in this § 7.4 is checked, the provisions of § 7.4.4.1 shall apply.

## 346 8. TITLE AND SURVEY REVIEW.

347 8.1. Title Review. Buyer shall have the right to inspect the Title Documents. Written notice by  
348 Buyer of unmerchantability of title, form or content of Title Commitment or of any other unsatisfactory  
349 title condition shown by the Title Documents, notwithstanding § 13, shall be signed by or on behalf of  
350 Buyer and delivered to Seller on or before Title Objection Deadline (§ 2.3), or within five days after  
351 receipt by Buyer of any change to the Title Documents or endorsement to the Title Commitment  
352 together with a copy of the document adding any new Exception to title. If Seller does not receive

353 Buyer's notice by the date specified above, Buyer accepts the condition of title as disclosed by the Title  
354 Documents as satisfactory.

355 **8.2. Matters Not Shown by the Public Records.** Seller shall deliver to Buyer, on or before Off-  
356 Record Matters Deadline (§ 2.3) true copies of all leases and surveys in Seller's possession pertaining to  
357 the Property and shall disclose to Buyer all easements, liens (including, without limitation, governmental  
358 improvements approved, but not yet installed) or other title matters (including, without limitation,  
359 rights of first refusal and options) not shown by the public records of which Seller has actual knowledge.  
360 Buyer shall have the right to inspect the Property to investigate if any third party has any right in the  
361 Property not shown by the public records (such as an unrecorded easement, unrecorded lease, boundary  
362 line discrepancy or water rights). Written notice of any unsatisfactory condition disclosed by Seller or  
363 revealed by such inspection, notwithstanding § 13, shall be signed by or on behalf of Buyer and  
364 delivered to Seller on or before Off-Record Matters Objection Deadline (§ 2.3). If Seller does not receive  
365 Buyer's notice by said deadline, Buyer accepts title subject to such rights, if any, of third parties of  
366 which Buyer has actual knowledge.

367 **8.3. Survey Review.**

368  **8.3.1. Not Applicable.** This § 8.3 shall not apply.

369  **8.3.2. Conditional on Survey.** If the box in this § 8.3.2 is checked, Buyer shall have the right  
370 to inspect the Survey. If written notice by or on behalf of Buyer of any unsatisfactory condition shown  
371 by the Survey, notwithstanding § 8.2 or § 13, is received by Seller on or before Survey Objection  
372 Deadline (§ 2.3) then such objection shall be deemed an unsatisfactory title condition. If Seller does not  
373 receive Buyer's notice by Survey Objection Deadline (§ 2.3), Buyer accepts the Survey as satisfactory.

374 **8.4. Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL  
375 OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL  
376 TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS  
377 IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND  
378 EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE  
379 CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO  
380 DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES.  
381 BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE  
382 AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING  
383 MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL  
384 FOR AN INCREASE IN SUCH MILL LEVIES.

385 In the event the Property is located within a special taxing district and Buyer desires to terminate  
386 this Contract as a result, if written notice, by or on behalf of Buyer, is received by Seller on or before  
387 Off-Record Matters Objection Deadline (§ 2.3), this Contract shall terminate. If Seller does not receive  
388 Buyer's notice by such deadline, Buyer accepts the effect of the Property's inclusion in such special  
389 taxing district and waives the right to terminate for that reason.

390 **8.5. Right to Object, Cure.** Buyer's right to object shall include, but not be limited to, those matters  
391 set forth in §§ 8 and 13. If Seller receives notice of unmerchantability of title or any other unsatisfactory  
392 title condition or commitment terms as provided in §§ 8.1, 8.2 and 8.3, Seller shall use reasonable efforts  
393 to correct said items and bear any nominal expense to correct the same prior to Closing. If such  
394 unsatisfactory title condition is not corrected to Buyer's satisfaction on or before Closing, this Contract  
395 shall terminate; provided, however, Buyer may, by written notice received by Seller on or before  
396 Closing, waive objection to such items.

397 **8.6. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property,  
398 or a right to approve this Contract, Seller shall promptly submit this Contract according to the terms  
399 and conditions of such right. If the holder of the right of first refusal exercises such right or the holder of  
400 a right to approve disapproves this Contract, this Contract shall terminate. If the right of first refusal is  
401 waived explicitly or expires, or the Contract is approved, this Contract shall remain in full force and  
402 effect. Seller shall promptly notify Buyer of the foregoing. If expiration or waiver of the right of first

403 refusal or Contract approval has not occurred on or before Right of First Refusal Deadline (§ 2.3), this  
404 Contract shall terminate.

405 **8.7. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and  
406 should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may  
407 affect the title, ownership and use of the Property, including without limitation, boundary lines and  
408 encroachments, area, zoning, unrecorded easements and claims of easements, leases and other  
409 unrecorded agreements, and various laws and governmental regulations concerning land use,  
410 development and environmental matters. The surface estate may be owned separately from the  
411 underlying mineral estate, and transfer of the surface estate does not necessarily include transfer of the  
412 mineral rights or water rights. Third parties may hold interests in oil, gas, other minerals, geothermal  
413 energy or water on or under the Property, which interests may give them rights to enter and use the  
414 Property. Such matters may be excluded from or not covered by the title insurance policy. Buyer is  
415 advised to timely consult legal counsel with respect to all such matters as there are strict time limits  
416 provided in this Contract [e.g., Title Objection Deadline (§ 2.3) and Off-Record Matters Objection  
417 Deadline (§ 2.3)].

418 **9. LEAD-BASED PAINT.** Unless exempt, if the improvements on the Property include one or more  
419 residential dwellings for which a building permit was issued prior to January 1, 1978, this Contract shall  
420 be void unless (1) a completed Lead-Based Paint Disclosure (Sales) form is signed by Seller, the required  
421 real estate licensees and Buyer, and (2) Seller receives the completed and fully executed form prior to  
422 the time when the Contract is signed by all parties. Buyer acknowledges timely receipt of a completed  
423 Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

424 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, BUYER**  
425 **DISCLOSURE AND SOURCE OF WATER.**

426 **10.1. Seller's Property Disclosure Deadline.** On or before Seller's Property Disclosure Deadline (§  
427 2.3), Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate  
428 Commission's Seller's Property Disclosure form completed by Seller to the best of Seller's actual  
429 knowledge, current as of the date of this Contract.

430 **10.2. Inspection Objection Deadline.** Buyer shall have the right to have inspections of the physical  
431 condition of the Property and Inclusions, at Buyer's expense. If (1) the physical condition of the  
432 Property, (2) Inclusions, (3) any proposed or existing transportation project, road, street or highway, or  
433 (4) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on  
434 the Property or its occupants is unsatisfactory in Buyer's subjective discretion, Buyer shall, on or before  
435 Inspection Objection Deadline (§ 2.3):

436 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

437 **10.2.2. Notice to Correct.** Deliver to Seller a written description of any unsatisfactory physical  
438 condition which Buyer requires Seller to correct.

439 If written notice is not received by Seller on or before Inspection Objection Deadline (§ 2.3), the  
440 physical condition of the Property and Inclusions shall be deemed to be satisfactory to Buyer.

441 **10.3. Inspection Resolution Deadline.** If a Notice to Correct is received by Seller and if Buyer and  
442 Seller have not agreed in writing to a settlement thereof on or before Inspection Resolution Deadline  
443 (§ 2.3), this Contract shall terminate one day following Inspection Resolution Deadline (§ 2.3), unless  
444 before such termination Seller receives Buyer's written withdrawal of the Notice to Correct.

445 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract, is  
446 responsible for payment for all inspections, tests, surveys, engineering reports, or any other work  
447 performed at Buyer's request (Work) and shall pay for any damage that occurs to the Property and  
448 Inclusions as a result of such Work. Buyer shall not permit claims or liens of any kind against the  
449 Property for Work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect  
450 and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and  
451 caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and  
452 expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce

453 this section, including Seller's reasonable attorney and legal fees. The provisions of this section shall  
454 survive the termination of this Contract.

455 **10.5. Insurability.** This Contract is conditional upon Buyer's satisfaction, in Buyer's subjective  
456 discretion, with the availability, terms and conditions of and premium for property insurance. This  
457 Contract shall terminate upon Seller's receipt, on or before Property Insurance Objection Deadline  
458 (§ 2.3), of Buyer's written notice that such insurance was not satisfactory to Buyer. If said notice is not  
459 timely received, Buyer shall have waived any right to terminate under this provision.

460 **10.6. Buyer Disclosure.** Buyer represents that Buyer  Does  Does Not need to sell and close a  
461 property to complete this transaction.

462 **Note:** Any property sale contingency should appear in Additional Provisions (§ 25).

463 **10.7. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  
464  Does  Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water  
465 Addendum disclosing the source of potable water for the Property. Buyer  Does  Does Not  
466 acknowledge receipt of a copy of the current well permit.  There is No Well.

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

471 **11. METHAMPHETAMINE LABORATORY DISCLOSURE (Residential Property Only).** The parties  
472 acknowledge that Seller is required to disclose whether Seller knows that the Property, if residential,  
473 was previously used as a methamphetamine laboratory. No disclosure is required if the Property was  
474 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-  
475 18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to engage a certified hygienist or  
476 industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory.  
477 If Buyer's test results indicate that the Property has been used as a methamphetamine laboratory, but  
478 has not been remediated to meet the standards established by rules of the State Board of Health  
479 promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the  
480 results of the test, and Buyer may terminate this Contract.

481 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the  
482 date specified as the Closing Date (§ 2.3) or by mutual agreement at an earlier date. The hour and place  
483 of Closing shall be as designated by \_\_\_\_\_.

484 **13. TRANSFER OF TITLE.** Subject to tender or payment at Closing as required herein and compliance  
485 by Buyer with the other terms and provisions hereof, Seller shall execute and deliver a good and  
486 sufficient \_\_\_\_\_ deed to Buyer, at Closing, conveying the Property free and clear of all taxes  
487 except the general taxes for the year of Closing. Except as provided herein, title shall be conveyed free  
488 and clear of all liens, including any governmental liens for special improvements installed as of the date  
489 of Buyer's signature hereon, whether assessed or not. Title shall be conveyed subject to:

490 **13.1.** those specific Exceptions described by reference to recorded documents as reflected in the Title  
491 Documents accepted by Buyer in accordance with Title Review (§ 8.1),

492 **13.2.** distribution utility easements (including cable TV),

493 **13.3.** those specifically described rights of third parties not shown by the public records of which  
494 Buyer has actual knowledge and which were accepted by Buyer in accordance with Matters Not Shown  
495 by the Public Records (§ 8.2) and Survey Review (§ 8.3),

496 **13.4.** inclusion of the Property within any special taxing district, and

497 **13.5.** other \_\_\_\_\_.

498 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or  
499 before Closing from the proceeds of this transaction or from any other source.

500 **15. CLOSING COSTS, DOCUMENTS AND SERVICES.**

501 **15.1. Good Funds.** Buyer and Seller shall pay, in Good Funds, their respective Closing costs and all  
502 other items required to be paid at Closing, except as otherwise provided herein.

503 15.2. Closing Information and Documents. Buyer and Seller will furnish any additional information  
504 and documents required by Closing Company that will be necessary to complete this transaction. Buyer  
505 and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

506 15.3. Closing Services Fee. The fee for real estate Closing services shall be paid at Closing by  
507  Buyer  Seller  One-Half by Buyer and One-Half by Seller  Other \_\_\_\_\_.

508 15.4. Closing Instructions. Buyer and Seller agree to execute the Colorado Real Estate  
509 Commission's Closing Instructions. Such Closing Instructions  Are  Are Not executed with this  
510 Contract. Upon execution,  Seller  Buyer shall deliver such Closing Instructions to the Closing  
511 Company.

512 15.5. Status Letter and Transfer Fees. Any fees incident to the issuance of Association's statement  
513 of assessments (Status Letter) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half  
514 by Seller. Any transfer fees assessed by the Association (Association's Transfer Fee) shall be paid by  
515  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

516 15.6. Local Transfer Tax.  The Local Transfer Tax of \_\_\_\_ % of the Purchase Price shall be paid  
517 at Closing by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

518 15.7. Sales and Use Tax. Any sales and use tax that may accrue because of this transaction shall be  
519 paid when due by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.

520 16. PRORATIONS. The following shall be prorated to Closing Date (§ 2.3), except as otherwise  
521 provided:

522 16.1. Taxes. Personal property taxes, if any, and general real estate taxes for the year of Closing,  
523 based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy  
524 and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax  
525 exemption, or  Other \_\_\_\_\_.

526 16.2. Rents. Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer  
527 or credit to Buyer the security deposits for all leases assigned, or any remainder after lawful deductions,  
528 and notify all tenants in writing of such transfer and of the transferee's name and address. Seller shall  
529 assign all leases in effect at Closing to Buyer and Buyer shall assume such leases.

530 16.3. Association Assessments. Current regular Association assessments and dues (Association  
531 Assessments) paid in advance shall be credited to Seller at Closing. Cash reserves held out of the regular  
532 Association Assessments for deferred maintenance by the Association shall not be credited to Seller  
533 except as may be otherwise provided by the Governing Documents. Any special assessment by the  
534 Association for improvements that have been installed as of the date of Buyer's signature hereon shall  
535 be the obligation of Seller. Any other special assessment assessed prior to Closing Date (§ 2.3) by the  
536 Association shall be the obligation of  Buyer  Seller. Seller represents that the Association  
537 Assessments are currently payable at \$ \_\_\_\_\_ per \_\_\_\_\_ and that there are  
538 no unpaid regular or special assessments against the Property except the current regular assessments  
539 and \_\_\_\_\_. Such assessments are subject to  
540 change as provided in the Governing Documents. Seller agrees to promptly request the Association to  
541 deliver to Buyer before Closing Date (§ 2.3) a current Status Letter.

542 16.4. Other Prorations. Water and sewer charges, interest on continuing loan, and  
543 \_\_\_\_\_.

544 16.5. Final Settlement. Unless otherwise agreed in writing, these prorations shall be final.

545 17. POSSESSION. Possession of the Property shall be delivered to Buyer on Possession Date at  
546 Possession Time (§ 2.3), subject to the following leases or tenancies:

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549 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and  
550 shall be additionally liable to Buyer for payment of \$ \_\_\_\_\_ per day (or any part of a day  
551 notwithstanding § 2.5.1) from Possession Date and Possession Time (§ 2.3) until possession is delivered.

552 Buyer  Does  Does Not represent that Buyer will occupy the Property as Buyer's principal  
553 residence.

554 **18. ASSIGNABILITY AND INUREMENT.** This Contract  Shall  Shall Not be assignable by  
555 Buyer without Seller's prior written consent. Except as so restricted, this Contract shall inure to the  
556 benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.  
557 **19. INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND WALK-**  
558 **THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both shall be  
559 delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

560 **19.1. Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other  
561 casualty prior to Closing in an amount of not more than ten percent of the total Purchase Price, Seller  
562 shall be obligated to repair the same before Closing Date (§ 2.3). In the event such damage is not  
563 repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the  
564 option of Buyer by delivering to Seller written notice of termination on or before Closing. Should Buyer  
565 elect to carry out this Contract despite such damage, Buyer shall be entitled to a credit at Closing for all  
566 insurance proceeds that were received by Seller (but not the Association, if any) resulting from such  
567 damage to the Property and Inclusions, plus the amount of any deductible provided for in such  
568 insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller has not received  
569 such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit  
570 Buyer the amount of any deductible provided for in such insurance policy, but not to exceed the total  
571 Purchase Price.

572 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and  
573 components of the Property, e.g. heating, plumbing) fail or be damaged between the date of this  
574 Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair  
575 or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent  
576 credit, but only to the extent that the maintenance or replacement of such Inclusion, service or fixture is  
577 not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering  
578 such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty  
579 programs that may be purchased and may cover the repair or replacement of such Inclusions. The risk  
580 of loss for damage to growing crops by fire or other casualty shall be borne by the party entitled to the  
581 growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds or  
582 benefits for the growing crops.

583 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the  
584 right to walk through the Property prior to Closing to verify that the physical condition of the Property  
585 and Inclusions complies with this Contract.

586 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and  
587 Seller acknowledge that the respective broker has advised that this document has important legal  
588 consequences and has recommended the examination of title and consultation with legal and tax or  
589 other counsel before signing this Contract.

590 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or  
591 check received as Earnest Money hereunder or any other payment due hereunder is not paid, honored  
592 or tendered when due, or if any obligation hereunder is not performed or waived as herein provided,  
593 there shall be the following remedies:

594 **21.1. If Buyer is in Default:**

595  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case  
596 all Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller and  
597 retained by Seller; and Seller may recover such damages as may be proper; or Seller may elect to treat  
598 this Contract as being in full force and effect and Seller shall have the right to specific performance or  
599 damages, or both.

600  **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be  
601 forfeited by Buyer, paid to Seller, and retained by Seller. Both parties shall thereafter be released from  
602 all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED  
603 DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as  
604 provided in §§ 10.4, 19, 21.3, 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY

605 **REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the**  
606 **remedies of specific performance and additional damages.**

607 **21.2. If Seller is in Default: Buyer may elect to treat this Contract as canceled, in which case all**  
608 **Earnest Money received hereunder shall be returned and Buyer may recover such damages as may be**  
609 **proper, or Buyer may elect to treat this Contract as being in full force and effect and Buyer shall have**  
610 **the right to specific performance or damages, or both.**

611 **21.3. Cost and Expenses. In the event of any arbitration or litigation relating to this Contract, the**  
612 **arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including**  
613 **attorney and legal fees.**

614 **22. MEDIATION. If a dispute arises relating to this Contract, prior to or after Closing, and is not**  
615 **resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a**  
616 **process in which the parties meet with an impartial person who helps to resolve the dispute informally**  
617 **and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree**  
618 **before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share**  
619 **equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the**  
620 **event the entire dispute is not resolved within thirty days of the date written notice requesting mediation**  
621 **is delivered by one party to the other at the party's last known address. This section shall not alter any**  
622 **date in this Contract, unless otherwise agreed.**

623 **23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder shall**  
624 **release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller.**  
625 **In the event of any controversy regarding the Earnest Money (notwithstanding any termination of this**  
626 **Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its**  
627 **option and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest**  
628 **Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and**  
629 **legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of**  
630 **the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the**  
631 **lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties,**  
632 **Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest**  
633 **Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any**  
634 **Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court.**  
635 **The parties reaffirm the obligation of Mediation (§ 22). The provisions of this § 23 apply only if the**  
636 **Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.**

637 **24. TERMINATION. In the event this Contract is terminated, all Earnest Money received hereunder**  
638 **shall be returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22 and**  
639 **23.**

640 **25. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the**  
641 **Colorado Real Estate Commission.)**

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**26. ATTACHMENTS. The following are a part of this Contract:**

**Note: The following disclosure forms are attached but are not a part of this Contract:**

649 **27. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith,**  
650 **including but not limited to exercising the rights and obligations set forth in the provisions of Financing**  
651 **Conditions and Obligations (§ 5) and Property Disclosure, Inspection, Indemnity, Insurability, Buyer**  
652 **Disclosure and Source of Water (§ 10).**

653 **28. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL. This Contract, its exhibits and specified**  
654 **addenda, constitute the entire agreement between the parties relating to the subject hereof, and any**  
655 **prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this**

656 Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon  
657 the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this  
658 Contract that, by its terms, is intended to be performed after termination or Closing shall survive the  
659 same.

660 **29. FORECLOSURE DISCLOSURE AND PROTECTION.** Seller acknowledges that, to Seller's  
661 current actual knowledge, the Property  Is  Is Not in foreclosure. Buyer  Will  Will Not  
662 occupy the Property as Buyer's personal residence for at least one year. In the event this transaction is  
663 subject to the provisions of the Colorado Foreclosure Protection Act (the Act) (i.e., generally the Act  
664 requires that the Property is residential, in foreclosure, and Buyer does not reside in it for at least one  
665 year), a different contract that complies with the provisions of the Act is required, and this Contract  
666 shall be void and of no effect unless the Foreclosure Property Addendum is executed by all parties  
667 concurrent with the signing of this Contract. Each party is further advised to consult with their own  
668 attorney.

669 **30. NOTICE, DELIVERY, AND CHOICE OF LAW.**

670 **30.1. Physical Delivery.** Except for the notice requesting mediation described in § 22, delivered after  
671 Closing, and except as provided in § 30.2, all notices must be in writing. Any notice or document to  
672 Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of  
673 Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be  
674 effective when physically received by Seller, any individual seller, any representative of Seller, or  
675 Brokerage Firm of Broker working with Seller.

676 **30.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed  
677 document and any written notice may be delivered in electronic form by the following indicated  
678 methods only:  Facsimile  Email  Internet  No Electronic Delivery. Documents with original  
679 signatures shall be provided upon request of any party.

680 **30.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and  
681 construed in accordance with the laws of the State of Colorado that would be applicable to Colorado  
682 residents who sign a contract in Colorado for property located in Colorado.

683 **31. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in  
684 writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives  
685 notice of such acceptance pursuant to § 30 on or before Acceptance Deadline Date (§ 2.3) and  
686 Acceptance Deadline Time (§ 2.3). If accepted, this document shall become a contract between Seller  
687 and Buyer. A copy of this document may be executed by each party, separately, and when each party  
688 has executed a copy thereof, such copies taken together shall be deemed to be a full and complete  
689 contract between the parties.

690  
Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

691  
692 [NOTE: If this offer is being countered or rejected, do not sign this document. Refer to  
693 § 32]  
694

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

Seller's Name: \_\_\_\_\_

Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Seller's Signature

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

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

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

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

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

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

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

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

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**32. COUNTER; REJECTION.** This offer is  Countered  Rejected.

Initials only of party (Buyer or Seller) who countered or rejected offer \_\_\_\_\_

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Buyer)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Buyer as a  Buyer's Agent  Seller's Agent  Transaction-Broker in this transaction.  This is a Change of Status.

Brokerage Firm's compensation or commission is to be paid by  Listing Brokerage Firm  Buyer  Other \_\_\_\_\_.

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

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

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

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

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

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

**34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Seller)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit specified in § 4 and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 22. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Seller as a  Seller's Agent  Buyer's Agent  Transaction-Broker in this transaction.  This is a Change of Status.

Brokerage Firm's compensation or commission is to be paid by  Seller  Buyer  Other \_\_\_\_\_.

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

\_\_\_\_\_  
Broker's Signature  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CP40-9-08) (Mandatory 1-09)

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

### COUNTERPROPOSAL

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

1. This Counterproposal shall supersede and replace any previous counterproposal. This Counterproposal amends the proposed contract dated \_\_\_\_\_ (Contract), between \_\_\_\_\_ (Seller), and \_\_\_\_\_ (Buyer), relating to the sale and purchase of the following legally described real estate in the County of \_\_\_\_\_, Colorado:

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

[NOTE: If any item is left blank or the term "No Change" is inserted, it means no change. The abbreviation "N/A" or the word "Deleted" means not applicable and when inserted on any line in Dates and Deadlines (§ 2.3) means that the corresponding provision of the Contract to which reference is made is deleted.]

2. § 2.3. DATES AND DEADLINES. [NOTE: This table may be deleted if inapplicable.]

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	
2	§ 5.1	Loan Application Deadline	
3	§ 5.2	Loan Conditions Deadline	
4	§ 5.3	Buyer's Credit Information Deadline	
5	§ 5.3	Disapproval of Buyer's Credit Information Deadline	
6	§ 5.4	Existing Loan Documents Deadline	
7	§ 5.4	Existing Loan Documents Objection Deadline	
8	§ 5.4	Loan Transfer Approval Deadline	
9	§ 6.2.2	Appraisal Deadline	
10	§ 6.2.2	Appraisal Objection Deadline	
11	§ 7.1	Title Deadline	
12	§ 8.1	Title Objection Deadline	
13	§ 7.3	Survey Deadline	
14	§ 8.3.2	Survey Objection Deadline	
15	§ 7.2	Document Request Deadline	
16	§ 7.4.4	CIC Documents Deadline	
17	§ 7.4.5	CIC Documents Objection Deadline	
18	§ 8.2	Off-Record Matters Deadline	
19	§ 8.2	Off-Record Matters Objection Deadline	
20	§ 8.6	Right of First Refusal Deadline	
21	§ 10.1	Seller's Property Disclosure Deadline	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 12	<b>Closing Date</b>	
26	§ 17	Possession Date	
27	§ 17	Possession Time	

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3. § 4 PURCHASE PRICE AND TERMS. [Note: This table may be deleted if inapplicable.]

The Purchase Price set forth below shall be payable in U. S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$	
2	§ 4.2	Earnest Money		\$
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6				
7				
8	§ 4.3	Cash at Closing		
9		<b>TOTAL</b>	\$	\$

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4. ATTACHMENTS. The following are a part of this Counterproposal:

Note: The following disclosure forms are attached but are not a part of this Counterproposal:

39  
40  
41

5. OTHER CHANGES.

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44

6. ACCEPTANCE DEADLINE. This Counterproposal shall expire unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before \_\_\_\_\_  
Date Time

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If accepted, the Contract, as amended by this Counterproposal, shall become a contract between Seller and Buyer. All other terms and conditions of the Contract shall remain the same.

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49

Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_ Buyer's Name: \_\_\_\_\_

50  
51  
52

\_\_\_\_\_  
Buyer's Signature Buyer's Signature

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54  
55

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

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57

Phone No.: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

58

Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_ Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature Seller's Signature

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

Phone No.: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

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Note: When this Counterproposal form is used, the Contract is not to be signed by the party initiating this Counterproposal. Brokers must complete and sign the Broker's Acknowledgments and Compensation Disclosure portion of the Contract.

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(AE41-9-08) (Mandatory 1-09)

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

**AGREEMENT TO AMEND/EXTEND CONTRACT**

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

1. This agreement amends the contract dated \_\_\_\_\_ (Contract), between \_\_\_\_\_ (Seller), and \_\_\_\_\_ (Buyer), relating to the sale and purchase of the following legally described real estate in the County of \_\_\_\_\_, Colorado:

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

[NOTE: If any item is left blank or the term “No Change” is inserted, it means no change. The abbreviation “N/A” or the word “Deleted” means not applicable and when inserted on any line in Dates and Deadlines (§ 2.3) means that the corresponding provision of the Contract to which reference is made is deleted.]

2. § 2.3. DATES AND DEADLINES. [NOTE: This table may be deleted if inapplicable.]

Item No.	Reference	Event	Date or Deadline
1	§ 4.2.1	Alternative Earnest Money Deadline	
2	§ 5.1	Loan Application Deadline	
3	§ 5.2	Loan Conditions Deadline	
4	§ 5.3	Buyer’s Credit Information Deadline	
5	§ 5.3	Disapproval of Buyer’s Credit Information Deadline	
6	§ 5.4	Existing Loan Documents Deadline	
7	§ 5.4	Existing Loan Documents Objection Deadline	
8	§ 5.4	Loan Transfer Approval Deadline	
9	§ 6.2.2	Appraisal Deadline	
10	§ 6.2.2	Appraisal Objection Deadline	
11	§ 7.1	Title Deadline	
12	§ 8.1	Title Objection Deadline	
13	§ 7.3	Survey Deadline	
14	§ 8.3.2	Survey Objection Deadline	
15	§ 7.2	Document Request Deadline	
16	§ 7.4.4	CIC Documents Deadline	
17	§ 7.4.5	CIC Documents Objection Deadline	
18	§ 8.2	Off-Record Matters Deadline	
19	§ 8.2	Off-Record Matters Objection Deadline	
20	§ 8.6	Right of First Refusal Deadline	
21	§ 10.1	Seller’s Property Disclosure Deadline	
22	§ 10.2	Inspection Objection Deadline	
23	§ 10.3	Inspection Resolution Deadline	
24	§ 10.5	Property Insurance Objection Deadline	
25	§ 12	<b>Closing Date</b>	
26	§ 17	Possession Date	
27	§ 17	Possession Time	

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

4. Additional amendments:

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

This proposal shall expire unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before \_\_\_\_\_  
Date Time

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_

Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Buyer's Signature

Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_

Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Seller's Signature

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

## SHORT SALE ADDENDUM

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

**1. ADDENDUM TO CONTRACT.** This Short Sale Addendum (Addendum) is made a part of the following contract that is checked:

Listing Contract (Listing Contract) dated \_\_\_\_\_ for the Property for purposes of disclosing to Seller certain matters of a Short Sale, or;

Contract to Buy and Sell Real Estate between Seller and Buyer (Contract) dated \_\_\_\_\_ relating to the sale of the Property

known as \_\_\_\_\_ (Property).  
Street Address City State Zip

This Addendum shall control in the event of any conflict with the Contract. Except as modified, all other terms and provisions of the Contract shall remain the same.

**2. PURPOSE AND DEFINITIONS.**

**2.1 Purpose of Addendum.** Seller has debts secured by one or more liens on the Property. The Purchase Price may not be enough to cover payment for all the liens and costs of sale. If so, for the Closing to occur, the affected Lien Holders (§ 2.2 below) must agree to a Short Sale (§ 2.3 below).

**2.2. Lien; Lien Holder.** A Lien is a recorded claim or lien against the Property, including, but not limited to, a mortgage, deed of trust, mechanic's lien, judgment or tax lien (Lien). A title insurance commitment may be used to show the Liens against the Property. A Lien Holder is a creditor who has a Lien and agrees to release its Lien in a Short Sale (§ 2.3 below).

**2.3. Short Sale.** A Short Sale (Short Sale) is a transaction in which any Lien Holder releases its Lien against the Property and (a) accepts an amount less than the full amount Lien Holder claims is owed or (b) treats the debt secured by the Lien differently than as originally provided for in the evidence of debt (such as promissory note). Before a Short Sale can occur, Buyer, Seller, and each Lien Holder (except those creditors that are to be paid the full amount claimed) must consent to the terms of the sale. Sometimes, a Lien is released but the Lien Holder does not agree to release Seller from liability or reduce the unpaid portion of the debt, and the Seller and any guarantors will remain liable after Closing for that unpaid portion, despite the release of the Lien against the Property at Closing.

49           **2.4    Short Sale Acceptance.** Short Sale Acceptance (Short Sale Acceptance) is  
50 when Seller receives one or more written statements, signed by each Lien Holder, that  
51 specify the terms and conditions of the Short Sale.  
52

53           **3.       MANDATORY DISCLOSURES TO SELLER AND BUYER.**

54 Note: The disclosures to Buyer are informational only to Seller when used as an addendum to  
55 Listing Contract.  
56

57           **3.1    SELLER IS ADVISED TO CONTACT THE COLORADO**  
58 **FORECLOSURE PREVENTION HOTLINE OPERATED IN COOPERATION WITH**  
59 **THE COLORADO DIVISION OF HOUSING AT 1-877-601-4673 OR THE HUD**  
60 **HOUSING COUNSELING AND REFERRAL LINE AT 1-800-569-4287.**

61  
62           **3.2.    Seller acknowledges that there are alternatives to a Short Sale that may be**  
63 **better for Seller. Seller acknowledges that a Short Sale transaction may result in continued**  
64 **liability of Seller or other persons liable for the debt that could be extinguished through**  
65 **foreclosure, bankruptcy or other loss mitigation options, including but not limited to a**  
66 **negotiated loan modification with Lien Holder. Seller acknowledges that it is the**  
67 **responsibility of Seller to investigate these alternative methods of resolution with Seller's**  
68 **legal, accounting or financial advisors and with Lien Holder and it is not the responsibility**  
69 **of any real estate broker to undertake any investigation of other options that may be**  
70 **available to Seller.**

71  
72           **3.3.    Short Sales may have serious adverse legal, tax and economic consequences**  
73 **for Seller and any guarantors. Seller is advised to seek legal and tax counsel to advise**  
74 **Seller of the legal effect and meaning of any Short Sale Acceptance from Lien Holder.**  
75

76           **3.4.    Lien Holder is not required to agree to a Short Sale. Even if a Lien Holder**  
77 **agrees to a Short Sale, a Lien Holder is not required to forgive repayment of the debt**  
78 **secured by the Lien or release Seller and any guarantors from liability unless Lien Holder's**  
79 **claim is paid in full. Seller acknowledges that Lien Holder may or may not agree to release**  
80 **Seller or any guarantors from liability to Lien Holder. If not released, Seller and any**  
81 **guarantors will remain liable to Lien Holder for any amount that remains unpaid after the**  
82 **Short Sale. To be binding, any release of liability by Lien Holder must be in writing, must**  
83 **be executed by Lien Holder, and must provide that Seller and all guarantors are released**  
84 **from liability.**

85  
86           **3.5.    Lien Holder may condition its agreement on Seller doing any or all of the**  
87 **following to obtain a Short Sale Acceptance: (a) make a cash payment, (b) sign a new**  
88 **promissory note, (c) continue to owe the Lien Holder the unpaid portion of the debt and (d)**  
89 **agree to other requirements made by Lien Holder.**  
90

91           **3.6.    If the Lien Holder accepts less than full payment, Seller understands that**  
92 **Seller may incur federal and state tax liability due to a Short Sale and understands that**  
93 **Lien Holder is required to file all required 1099 Forms with the Internal Revenue Service**  
94 **with respect to this transaction. Seller is strongly advised to seek tax advice regarding the**  
95 **potential adverse tax consequences to Seller of a Short Sale.**

96  
97           **3.7.    Seller acknowledges that a Short Sale Acceptance by the Lien Holder will not**  
98 **necessarily repair or rehabilitate Seller's credit rating and Lien Holder has no obligation**  
99 **other than to fairly report this transaction to any credit rating agency.**

100  
101       **3.8. Seller may terminate the Contract: (a) as provided in this Addendum, (b) if**  
102 **Lien Holder does not approve the Contract, or (c) if the terms and conditions from Lien**  
103 **Holder to obtain a release of the Lien are not acceptable to Seller, in Seller's sole discretion,**  
104 **by written notice to Buyer on or before three days after the Short Sale Acceptance**  
105 **Deadline (§ 8.1 below).**

106  
107       **3.9. Buyer may terminate the Contract: (a) as provided in this Addendum, (b) if**  
108 **Lien Holder does not approve the Contract, or (c) if the terms and conditions of any**  
109 **Agreement to Amend/Extend Contract are not acceptable to Buyer, in Buyer's sole**  
110 **discretion, by written notice to Seller on or before three days after the Short Sale**  
111 **Acceptance Deadline (§ 8.1 below).**

112  
113       **3.10. Release of the Lien against the Property does not by itself release Seller or**  
114 **any guarantors from liability for the debt.**

115  
116       **3.11. Buyer acknowledges that the Short Sale Conditions (§ 4 below) may lead to**  
117 **termination of the Contract. The Short Sale process may result in delays in the Closing.**  
118 **Buyer is advised to consult with legal counsel about this Addendum and its legal effect.**

119  
120       **3.12. Buyer and Seller acknowledge and agree that any Short Sale Acceptance by**  
121 **Lien Holder is made on the condition that none of the terms of the sale shall differ in any**  
122 **material respect from the terms submitted to the Lien Holder on which the Short Sale**  
123 **Acceptance was based. For purposes of the Contract, any change in the date of Closing,**  
124 **Purchase Price, real estate brokerage commissions, concessions or net proceeds to be paid**  
125 **to, or other remuneration to be received by Seller in connection with the proposed Short**  
126 **Sale shall be deemed a material change. Any material change will require that the Short**  
127 **Sale Proposal be re-submitted to the Lien Holder for approval, which could result in delays**  
128 **for approval or even denial of the Short Sale.**

129  
130       **3.13. This Addendum should be signed by both Buyer and Seller at time of**  
131 **contracting, as most Lien Holders will not consider a Short Sale until a signed contract is**  
132 **received for their review.**

133  
134       **4. SHORT SALE CONDITIONS. Notwithstanding anything to the contrary in this**  
135 **Addendum, the Contract between Seller and Buyer, for the benefit of both Seller and**  
136 **Buyer, is conditional upon all of the following occurring:**

137       **4.1. Seller has received from each Lien Holder a Short Sale Acceptance that is**  
138 **acceptable to Seller.**

139  
140       **4.2. Agreement to Amend/Extend Contract signed by Buyer and Seller, so long as**  
141 **both parties agree, in their sole subjective discretion, to the changes to the Contract**  
142 **required by the Short Sale Acceptance.**

143  
144       **5. SELLER DEADLINE FOR SUBMISSION TO LIEN HOLDER. Seller agrees to**  
145 **submit to each Lien Holder a request for a Short Sale and all documents and information**  
146 **requested by Lien Holder, including a copy of the Contract, any Counterproposal, this**  
147 **Addendum and amendments. The initial submission by Seller to each Lien Holder shall be**  
148 **on or before Initial Submission Deadline (§ 5.1 below). Any additional information or**  
149 **documentation requested of Seller by such Lien Holder shall be submitted within five**  
150 **days of such request or Buyer may terminate the Contract pursuant to § 8.2 below.**

153           **5.1. Seller Submission Deadline.** The Seller Submission Deadline shall be as set  
154 forth below.  
155

Event	Deadline	From
Initial Submission		days from MEC (§ 2.4 of Contract)

156           **5.2. Seller Consents to Lien Holder's Release of Information.** Seller consents that  
157 Lien Holder and its representatives may supply and communicate any loan, financial  
158 information, or other information of Seller, confidential or otherwise, with any of the  
159 following involved in the transaction and their representatives: Seller's attorney, Broker or  
160 Brokerage Firm working with Seller, transaction coordinator, title insurance company,  
161 Closing Company, and the following as checked:  Other Lien Creditors  Broker or  
162 Brokerage Firm working with Buyer  Buyer  Buyer's attorney.  
163  
164

165 **6. DATES AND DEADLINES.**  
166

167           **6.1. Revised Dates and Deadlines and Other Terms.** Buyer and Seller  
168 acknowledge that an Agreement to Amend/Extend Contract (Amend/Extend) is required to  
169 revise the Dates and Deadlines (§ 2.3 Contract) or other terms based on changes required  
170 by the Short Sale Acceptance. If both Buyer and Seller, in their sole subjective discretion,  
171 agree to the terms of the Amend/Extend, as evidenced by their signatures on the  
172 Amend/Extend; and the offering party to the Amend/Extend receives notice of such  
173 acceptance on or before seven days after the earlier of: (a) the receipt by both Buyer and  
174 Seller of the Short Sale Acceptance; or (b) the Short Sale Acceptance Deadline (§ 8.1  
175 below), then the Contract shall be so amended. If notice of such acceptance is not timely  
176 received, the Contract shall then terminate.  
177

178 **7. UNCERTAINTY OF SHORT SALE.** Buyer and Seller acknowledge:  
179

180           **7.1.** There are no promises or representations regarding: (a) whether Lien  
181 Holder will agree to a Short Sale, (b) the terms of any Short Sale Acceptance, or (c) when  
182 the Lien Holder will advise of its decision to agree to a Short Sale or provide the written  
183 terms and conditions of the Short Sale Acceptance.  
184

185           **7.2.** Until Closing of the Short Sale, Short Sale Acceptance by the Lien Holder  
186 will not prevent, hinder or delay the Lien Holder from initiating or proceeding with any  
187 enforcement action, including but not limited to a foreclosure. In the event Seller loses  
188 ownership of the Property through foreclosure, the Contract shall terminate.  
189

190           **7.3.** A significant period of time may be required to determine if a Short Sale  
191 Acceptance will be granted. Therefore, Buyer should inform Buyer's lender of this fact for  
192 structuring Buyer's loan, duration of "loan lock", etc. Additionally, Closing is normally  
193 required to be held shortly following the Short Sale Acceptance.  
194

195           **7.4.** After a Short Sale Acceptance is given, Lien Holder will normally not agree  
196 to any additional changes to the terms of the Contract that differ from the Short Sale  
197 Acceptance, to have repairs performed or to reduce the amount it is willing to accept due to  
198 the condition of the Property or results of an inspection. Buyer may want to conduct an  
199 inspection of the Property before Seller submits its request for a Short Sale to Lien Holder.

200 **The Purchase Price should reflect the condition of the Property and results of such**  
201 **inspection. Buyer recognizes the risk that Lien Holder may not agree to the offer submitted**  
202 **by Buyer.**

203  
204 **8. DEADLINE FOR ACCEPTANCE OF SHORT SALE; TERMINATION. Buyer**  
205 **and Seller must receive written notice of the Short Sale Acceptance on or before Short Sale**  
206 **Acceptance Deadline (§ 8.1 below) or the Contract shall terminate.**

207  
208 **8.1. Short Sale Acceptance Deadline.**

209

Event	Deadline
Short Sale Acceptance Deadline	

210  
211 **8.2. Termination. If any party has a right to terminate the Contract, such**  
212 **termination shall be governed by § 24 of the Contract upon written notice to the other**  
213 **party as described in § 30 of the Contract.**

214  
215 **8.3. Additional Rights of Termination. Both Buyer and Seller have the right to**  
216 **Terminate the Contract by written notice to the other party so long as it is received on or**  
217 **before Short Sale Acceptance. Additionally, Seller has the right to accept subsequent offers**  
218 **from other buyers prior to Short Sale Acceptance without liability to Buyer.**

219  
220  
221 **Date:** \_\_\_\_\_ **Date:** \_\_\_\_\_

222  
223  
224 \_\_\_\_\_ **Buyer** \_\_\_\_\_ **Buyer**

225  
226 **Date:** \_\_\_\_\_ **Date:** \_\_\_\_\_

227  
228 \_\_\_\_\_ **Seller** \_\_\_\_\_ **Seller**

229

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

**LICENSEE BUY-OUT ADDENDUM  
TO CONTRACT TO BUY AND SELL REAL ESTATE**

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

**1. ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE.** This Licensee Buy-Out Addendum (Addendum) is made part of that Contract to Buy and Sell Real Estate dated \_\_\_\_\_, (Contract), between Seller and the licensee named below, as Buyer, for the purchase and sale of the Property known as No. \_\_\_\_\_

Street Address City State Zip

This Addendum shall control in the event of any conflict with the Contract to which it is attached, except, however, this Addendum is subject to the provisions of § 28 of the Contract and the Foreclosure Property Addendum, if any.

**2. PROVISIONS TO BE DELETED.** The following provisions of the Contract are hereby deleted:

**2.1. Section 6.2, Appraisal Condition.**

**2.2. Section 21.1.2, Liquidated Damages.**

**2.3. Section 21.2, If Seller is in Default.**

**2.4. Sections 33, 34, Broker's Acknowledgments and Compensation Disclosure.**

**3. NOTICE.** The following provision of the Contract is amended as follows: § 30.1, entitled **Physical Delivery**, is hereby deleted, and the following is substituted as § 30.1: Except as provided in § 30.2, all notices must be in writing. Any notice to Buyer shall be effective when physically received by Buyer, any individual buyer, or any representative of Buyer. Any notice to Seller shall be effective when physically received by Seller, any individual seller, or any representative of Seller.

**4. TERMINATION.** The Contract may be terminated at any time by Seller upon written notice to Buyer. Any termination of the Contract shall not affect the listing contract for the Property (Listing Contract).

Buyer shall submit all offers to Seller, pursuant to the Listing Contract, or received by Buyer prior to Closing hereunder. If Seller accepts any offer submitted by Listing Brokerage Firm or Buyer after the expiration of the Listing Contract, then, upon Closing of the resulting contract, the Contract shall automatically terminate and Seller shall pay a sale commission pursuant to the expired Listing Contract. Termination by Seller of the Listing Contract shall terminate Buyer's obligations under the Contract. In the event a deed is delivered to Buyer as provided in § 13 of the Contract, the Listing Contract shall be terminated and no sale commission shall be owed.

**5. REIMBURSEMENT.** In the event the Contract is terminated by Seller, Seller agrees to immediately reimburse Buyer for all out-of-pocket expenditures incurred by Buyer in anticipation of closing under the Contract in an amount not to exceed \$ \_\_\_\_\_.

**6. LICENSEE REPRESENTATIONS.** Seller acknowledges that Buyer is licensed by the Colorado Real Estate Commission. Buyer represents that Buyer has sufficient resources to fulfill the Contract, subject to **Loan Conditions**, § 5.2 of the Contract. Buyer further acknowledges that any financial information furnished to Seller or any lender, pursuant to **Loan Application**, § 5.1 and **Credit Information and Buyer's New Senior Loan**, § 5.3 of the Contract, are true and correct as of the date the financial information is furnished to Seller and lender, and Buyer agrees to immediately advise Seller of any adverse material change in the contents of the financial information.

**7. RESALE, PROFIT/LOSS, EXPENSES.** Seller acknowledges that in entering into the Contract, Buyer is exposed to possible losses and expenses. Seller acknowledges that following Closing, the Property may be held by Buyer for a period of time and/or may be resold, and any profit or loss shall be solely that of Buyer. Seller further acknowledges that there is a chance for profit to Buyer and that certain expenses may accrue to Buyer. Such expenses include costs and expenses of Closing, holding, and reselling the Property. Buyer may incur additional expenses, or some anticipated expenses may vary, or may not be incurred. In any event, after Closing, Buyer will absorb the loss or receive the profit from any sale and ownership of the Property.

59 **The following Section 8 will only apply if the box is checked:**

60  **8. OTHER PROPERTY.** The Contract is made to assist Seller to purchase and close on that property commonly known as  
61 No. \_\_\_\_\_ (Other Property). If such purchase and closing should  
62 not occur, Seller  **Shall**  **Shall Not** reimburse Buyer for all out-of-pocket expenditures in an amount not to exceed  
63 \$ \_\_\_\_\_ incurred by Buyer in anticipation of Closing under the Contract. In such event, Seller shall return to  
64 Buyer all Earnest Money received by Seller hereunder. Thereupon, Seller and Buyer shall be relieved of all further obligations  
65 under the Contract. In the event closing on the Other Property is delayed, the date of Closing on the Property shall be extended a  
66 like number of days, not to exceed \_\_\_\_\_ days from the **Closing Date** (§ 2.3) of the Contract.

67  
Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_ Buyer's Name: \_\_\_\_\_

\_\_\_\_\_  
Buyer's Signature Buyer's Signature

68  
Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_ Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature Seller's Signature

69  
70  
71 **NOTICE TO SELLER: THIS CONTRACT IS BINDING ONLY UPON THE BUYER (LICENSEE) WHO**  
72 **PERSONALLY SIGNS ABOVE, UNLESS THE SUPERVISING BROKER OF THE BROKERAGE FIRM WORKING**  
73 **WITH SELLER SIGNS HERE:**

74 \_\_\_\_\_

**The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (FPAF33-9-08) (Mandatory 1-09)**

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

**FORECLOSURE PROPERTY ADDENDUM  
TO CONTRACT TO BUY AND SELL REAL ESTATE  
(DOES NOT CONTAIN AN OPTION OR RIGHT TO REPURCHASE)**

**Note: This form is to be used only if (1) the Property is in foreclosure, (2) the Property is residential, (3) Buyer is not to reside in it for at least one year, and (4) ALL of the requirements in Section 3 (Terms) of this Addendum are satisfied. If these items are fulfilled, this Addendum may be prepared by a Broker for a buyer purchasing the Property as a rental or as non-owner occupied property. If ANY of the requirements are not satisfied, an attorney, NOT the Broker, should prepare the contract.**

**1. AMENDMENT TO CONTRACT TO BUY AND SELL REAL ESTATE. This Foreclosure Property Addendum (Addendum) is made a part of that Contract to Buy and Sell Real Estate (Contract) for the purchase and sale of the Property known as**

**No. \_\_\_\_\_,**  
**Street Address City State Zip**  
**dated \_\_\_\_\_ between Buyer and Seller. This Addendum shall control in the event of any conflict with the Contract to which it is attached.**

**2. PURPOSE. The purpose of this Addendum is to provide that the Contract conforms to the requirements of the Colorado Foreclosure Protection Act (the Act).**

- 3. TERMS. Buyer and Seller agree to all of the following six conditions:**
- 3.1. There will not be any financial or legal obligations of Seller (related to the Property) after Closing, except income tax liability, if any.**
  - 3.2. There are no rental agreements or leases for the Property between Buyer and Seller.**
  - 3.3. Seller does not have an option or right to repurchase the Property.**
  - 3.4. A notice of cancellation is attached to this Addendum.**
  - 3.5. Seller represents that English is the language principally spoken by Seller.**
  - 3.6. No consideration shall be paid to Seller prior to the expiration of Seller's right to cancel the Contract.**

**If any of the above six conditions are changed, modified or amended at any time prior to or at Closing, the parties agree that the Contract and this Addendum shall be void and of no effect. If Buyer and Seller do not agree to one or more of the six conditions, then the Contract and this Addendum are void and of no effect.**

**If the Contract and Addendum are void, a real estate broker will not prepare a contract for this transaction. It is recommended that an attorney for one of the parties prepare the required documents.**

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4. NOTICE. The following provision has been completed with the name of Buyer inserted:

**NOTICE REQUIRED BY COLORADO LAW**

**UNTIL YOUR RIGHT TO CANCEL THIS CONTRACT HAS ENDED,  
\_\_\_\_\_ (Buyer’s NAME) OR ANYONE  
WORKING FOR \_\_\_\_\_ (Buyer’s NAME)  
CANNOT ASK YOU TO SIGN OR HAVE YOU SIGN ANY DEED OR ANY  
OTHER DOCUMENT.**

5. SELLER’S RIGHT TO CANCEL. The parties acknowledge that in addition to any right of rescission available under state or federal law, the Seller has the right to cancel a contract with Buyer until 12 midnight of the third business day following the day on which the Seller signs a contract that complies with the Act, or until 12 noon on the day before the foreclosure sale of the residence in foreclosure, whichever occurs first.

6. COMPLETION AND RECEIPT OF NOTICE OF RIGHT OF CANCELLATION. Seller acknowledges:

- 6.1. Buyer is required to set forth the date and time of day on which the cancellation right ends;
- 6.2. Seller has received the original Notice of Cancellation and an additional copy of:
  - 6.2.1. the Contract,
  - 6.2.2. this Addendum, and
  - 6.2.3. the attached “Notice of Cancellation” form containing the date the Contract was signed and that is easily detachable from the attached Contract, and the Notice of Cancellation contains the following statement, in at least ten-point type:

“YOU MAY CANCEL THIS CONTRACT FOR THE SALE OF YOUR HOUSE WITHOUT ANY PENALTY OR OBLIGATION AT ANY TIME BEFORE \_\_\_\_\_ (DATE AND TIME OF DAY). SEE THE ATTACHED NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT.”

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

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

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

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

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

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

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

**SELLER'S PROPERTY DISCLOSURE  
(ALL TYPES OF PROPERTIES)**

**THIS DISCLOSURE SHOULD BE COMPLETED BY SELLER, NOT BY BROKER.**

Seller states that the information contained in this Disclosure is correct to the best of Seller's CURRENT ACTUAL KNOWLEDGE as of this Date. **Any changes will be disclosed by Seller to Buyer promptly after discovery.** Seller hereby receipts for a copy of this Disclosure. If the Property is part of a Common Interest Community, this Disclosure is limited to the Property or Unit itself, except as stated in Section L. Broker may deliver a copy of this Disclosure to prospective buyers.

**Note: If an item is not present at the Property or if an item is not to be included in the sale, mark the "N/A" column. The Contract to Buy and Sell Real Estate, not this Disclosure form, determines whether an item is included or excluded; if there is an inconsistency between this form and the Contract, the Contract controls.**

Date: \_\_\_\_\_  
 Property Address: \_\_\_\_\_  
 Seller: \_\_\_\_\_

**I. IMPROVEMENTS**

If this box is checked, there are no structures or improvements on the Property; do not complete Sections A-G.

<b>A.</b>	<b>STRUCTURAL CONDITIONS</b> Do any of the following conditions now exist or have they ever existed:	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Structural problems					
2	Moisture and/or water problems					
3	Damage due to termites, other insects, birds, animals or rodents					
4	Damage due to hail, wind, fire or flood					
5	Cracks, heaving or settling problems					
6	Exterior wall or window problems					
7	Exterior Artificial Stucco (EIFS)					
8	Any additions or alterations made					
9	Building code, city or county violations					

<b>B.</b>	<b>ROOF</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Roof problems					
2	Roof material: _____ Age _____ Roof material: _____ Age _____					
3	Roof leak: Past					
4	Roof leak: Present					
5	Damage to roof: Past					
6	Damage to roof: Present					
7	Roof under warranty until _____. Transferable _____					
8	Roof work done while under current roof warranty					
9	Skylight problems					
10	Gutter or downspout problems					

**IN WORKING CONDITION**

<b>C.</b>	<b>APPLIANCES</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>Age If Known</b>	<b>N/A</b>	<b>Comments</b>
1	Built-in vacuum system & accessories						
2	Clothes dryer						
3	Clothes washer						
4	Dishwasher						
5	Disposal						
6	Freezer						
7	Gas grill						
8	Hood						

9	Microwave oven						
10	Oven						
11	Range						
12	Refrigerator						
13	T.V. antenna: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
14	Satellite system or DSS dish: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
15	Trash compactor						

		IN WORKING CONDITION					
D.	ELECTRICAL & TELECOMMUNICATIONS	Yes	No	Do Not Know	Age If Known	N/A	Comments
1	Security system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
2	Smoke/fire detectors: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwire						
3	Carbon Monoxide Alarm: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwire						
4	Light fixtures						
5	Switches & outlets						
6	Aluminum wiring (110)						
7	Electrical: Phase _____ Voltage _____ Amps						
8	Telecommunications (T1, fiber, cable, satellite)						
9	Inside telephone wiring & blocks/jacks						
10	Abandoned communication cables: <input type="checkbox"/> Yes <input type="checkbox"/> No						
11	Ceiling fans						
12	Garage door opener						
13	Garage door control(s) # _____						
14	Intercom/doorbell						
15	In-wall speakers						
16	220 volt service						
17	Landscape lighting						

		IN WORKING CONDITION					
E.	MECHANICAL	Yes	No	Do Not Know	Age If Known	N/A	Comments
1	Air conditioning:						
	Evaporative cooler						
	Window units						
	Central						
	Computer room						
2	Attic/whole house fan						
3	Vent fans						
4	Humidifier						
5	Air purifier						
6	Sauna						
7	Hot tub or spa						
8	Steam room/shower						
9	Pool						
10	Heating system:						
	Type _____ Fuel _____						
	Type _____ Fuel _____						
11	Water heater: Number of _____ Fuel type _____ Capacity _____						
12	Fireplace: Type _____ Fuel _____						
13	Fireplace insert						
14	Stove: Type _____ Fuel _____						
15	When was fireplace/wood stove, chimney/flue last cleaned: Date: _____ <input type="checkbox"/> Do not know						

16	Fuel tanks: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
17	Radiant heating system: <input type="checkbox"/> Interior <input type="checkbox"/> Exterior Hose Type _____						
18	Overhead door						
19	Entry gate system						
20	Elevator/escalators						
21	Lift/hoist/crane						

		IN WORKING CONDITION					
F.	WATER, SEWER & OTHER UTILITIES	Yes	No	Do Not Know	Age If Known	N/A	Comments
1	Water filter system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
2	Water softener: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
3	Sewage problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know						
4	Lift station (sewage ejector pump)						
5	Drainage, storm sewers, retention ponds						
6	Grey water storage/use						
7	Plumbing problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know						
8	Sump pump						
9	Underground sprinkler system						
10	Fire sprinkler system						
11	Polybutylene pipe: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know						
12	Galvanized pipe: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know						
13	Backflow prevention device: <input type="checkbox"/> Domestic <input type="checkbox"/> Irrigation <input type="checkbox"/> Fire <input type="checkbox"/> Sewage						
14	Irrigation pump						
15	Well pump						

G.	OTHER DISCLOSURES—IMPROVEMENTS	Yes	No	Do Not Know	N/A	Comments
1	Included fixtures and equipment in working condition					

II. GENERAL							
H.	USE, ZONING & LEGAL ISSUES	Yes	No	Do Not Know	N/A	Comments	
1	Current use of the Property						
2	Zoning violation, variance, conditional use, enforceable PUD or non-conforming use						
3	Notice or threat of condemnation proceedings						
4	Notice of any adverse conditions from any governmental or quasi-governmental agency that have not been resolved						
5	Violation of restrictive covenants or owners' association rules or regulations						
6	Any building or improvements constructed within the past one year from this Date without approval by the Association or the designated approving body						
7	Notice of zoning action related to the Property						
8	Notice of ADA complaint or report						
9	Other legal action						

<b>I. ACCESS, PARKING, DRAINAGE &amp; SIGNAGE</b>		<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Any access problems					
2	Roads, driveways, trails or paths through the Property used by others					
3	Public highway or county road bordering the Property					
4	Any proposed or existing transportation project that affects or is expected to affect the Property					
5	Encroachments, boundary disputes or unrecorded easements					
6	Shared or common areas with adjoining properties					
7	Cross-parking agreement, covenants, easements					
8	Requirements for curb, gravel/paving, landscaping					
9	Flooding or drainage problems: Past					
10	Flooding or drainage problems: Present					
11	Signs: <input type="checkbox"/> Owned <input type="checkbox"/> Leased					
12	Signs: Government or private restriction problems					
<b>J. WATER &amp; SEWER SUPPLY</b>		<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Water Rights: Type _____					
2	Water tap fees paid in full					
3	Sewer tap fees paid in full					
4	Subject to augmentation plan					
5	Well required to be metered					
6	Type of water supply: <input type="checkbox"/> Public <input type="checkbox"/> Community <input type="checkbox"/> Well <input type="checkbox"/> Shared Well <input type="checkbox"/> Cistern <input type="checkbox"/> None If the Property is served by a Well, a copy of the Well Permit <input type="checkbox"/> <b>Is</b> <input type="checkbox"/> <b>Is Not attached.</b> Well Permit #: _____ <input type="checkbox"/> Drilling Records <input type="checkbox"/> Are <input type="checkbox"/> Are not attached. Shared Well Agreement <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No.</b> The <b>Water Provider</b> for the Property can be contacted at: Name: _____ Address: _____ Web Site: _____ Phone No.: _____ <input type="checkbox"/> There is neither a Well nor a Water Provider for the Property. The source of potable water for the Property is [describe source]:  <b>SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.</b>					
7	Type of sanitary sewer service: <input type="checkbox"/> Public <input type="checkbox"/> Community <input type="checkbox"/> Septic System <input type="checkbox"/> None <input type="checkbox"/> Other _____ If the Property is served by an on-site septic system, supply to buyer a copy of the permit. Type of septic system: <input type="checkbox"/> Tank <input type="checkbox"/> Leach <input type="checkbox"/> Lagoon					
<b>K. ENVIRONMENTAL CONDITIONS</b>		<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
Do any of the following conditions <b>now exist or have they ever existed:</b>						
1	Hazardous materials on the Property, such as radioactive, toxic, or biohazardous materials, asbestos, pesticides, herbicides, wastewater sludge, radon, methane, mill tailings, solvents or petroleum products					
2	Underground storage tanks					
3	Aboveground storage tanks					
4	Underground transmission lines					
5	Pets kept on the Property					
6	Property used as, situated on, or adjoining a dump, land fill or municipal solid waste land fill					

7	Monitoring wells or test equipment					
8	Sliding, settling, upheaval, movement or instability of earth or expansive soils of the Property					
9	Mine shafts, tunnels or abandoned wells on the Property					
10	Within governmentally designated geological hazard or sensitive area					
11	Within governmentally designated flood plain or wetland area					
12	Governmentally designated noxious weeds (within last 3 years only) If yes, see Section O.					
13	Dead, diseased or infested trees or shrubs					
14	Environmental assessments, studies or reports done involving the physical condition of the Property					
15	Property used for any mining, graveling, or other natural resource extraction operations such as oil and gas wells					
16	Endangered species on the Property					
17	Archeological features, fossils, or artifacts on the Property					
18	Interior of improvements of Property tobacco smoke-free					
19	Other environmental problems					

<b>L.</b>	<b>COMMON INTEREST COMMUNITY ASSOCIATION PROPERTY</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Property is part of an owners' association					
2	Special assessments or increases in regular assessments approved by owners' association but not yet implemented					
3	Has the Association made demand or commenced a lawsuit against a builder or contractor alleging defective construction of improvements of the Association Property (common area or property owned or controlled by the Association but outside the Seller's Property or Unit).					

<b>M.</b>	<b>OTHER DISCLOSURES — GENERAL</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Any part of the Property leased to others (written or oral)					
2	Written reports of any building, site, roofing, soils or engineering investigations or studies of the Property					
3	Any property insurance claim submitted (whether paid or not)					
4	Structural, architectural and engineering plans and/or specifications for any existing improvements					
5	Property was previously used as a methamphetamine laboratory and not remediated to state standards					
6	Government special improvements approved, but not yet installed, that may become a lien against the Property					

III. LAND						
N.	CROPS, LIVESTOCK & LEASES	Yes	No	Do Not Know	N/A	Comments
1	Crops being grown on the Property					
2	Seller owns all crops					
3	Livestock on the Property					
4	Any land leased from others: <input type="checkbox"/> State <input type="checkbox"/> BLM <input type="checkbox"/> Federal <input type="checkbox"/> Private <input type="checkbox"/> Other					
<b>O. NOXIOUS WEEDS</b>						
The Colorado Weed Management Act became law on January 1, 1992. The law requires that every county or municipality in Colorado adopt a weed management plan outlining the rules governing identification and method of eradication. The State of Colorado has identified PURPLE LOOSESTRIFE, SPOTTED KNAPWEED, MUSK THISTLE, LEAFY SPURGE, CANADIAN THISTLE, DIFFUSE KNAPWEED, RUSSIAN KNAPWEED, DALMATION TOADFLAX and YELLOW TOADFLAX, among others, as noxious weeds.						
Have any of the following occurred to the Property within the last 3 years:		Yes	No	Do Not Know	N/A	Comments
1	Identification of noxious weeds					
2	Subject to written weed control plan					
3	Herbicides applied					
4	Biological agents or insects released on any of the noxious weeds					
<b>P. OTHER DISCLOSURES — Land</b>						
P.		Yes	No	Do Not Know	N/A	Comments
1	Any part of the Property enrolled in any governmental programs such as Conservation Reserve Program (CRP), Wetlands Reserve Program (WRP), etc.					
2	Conservation easement					

Seller and Buyer understand that the real estate brokers do not warrant or guarantee the above information on the Property. Property inspection services may be purchased and are advisable. This form is **not** intended as a substitute for an inspection of the Property.

**ADVISORY TO SELLER:**

**Failure to disclose a known material defect may result in legal liability.**

The information contained in this Disclosure has been furnished by Seller, who certifies to the truth thereof based on Seller's CURRENT ACTUAL KNOWLEDGE.

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

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

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

**ADVISORY TO BUYER:**

1. Even though Seller has answered the above questions to the best of Seller's current actual knowledge, Buyer should thoroughly inspect the Property and obtain expert assistance to accurately and fully evaluate the Property to confirm the status of the following matters:

- a. the physical condition of the Property;
- b. the presence of mold or other biological hazards;
- c. the presence of rodents, insects and vermin including termites;
- d. the legal use of the Property and legal access to the Property;
- e. the availability and source of water, sewer, and utilities;
- f. the environmental and geological condition of the Property;
- g. the presence of noxious weeds; and

h. any other matters that may affect Buyer's use and ownership of the Property that are important to Buyer as Buyer decides whether to purchase the Property.

2. Seller states that the information is correct to the best of "Seller's current actual knowledge" as of the date of this form. The term "current actual knowledge" is intended to limit Seller's disclosure only to facts actually known by the Seller and does not include "constructive knowledge" or "common knowledge" or what Seller "should have known" about the Property. The Seller has no duty to inspect the Property when this Disclosure is filled in and signed.

3. Valuable information may be obtained from various local/state/federal agencies, and other experts may assist Buyer by performing more specific evaluations and inspections of the Property.

4. Boundaries, location and ownership of fences, driveways, hedges, and similar features of the Property may become the subjects of a dispute between a property owner and a neighbor. A survey may be used to determine the likelihood of such problems.

5. Whether any item is included or excluded is determined by the contract between Buyer and Seller and not this Seller's Property Disclosure.

6. Buyer acknowledges that Seller does not warrant that the Property is fit for Buyer's intended purposes or use of the Property. Buyer acknowledges that Seller's indication that an item is "working" is not to be construed as a warranty of its continued operability or as a representation or warranty that such item is fit for Buyer's intended purposes.

7. Buyer hereby receipts for a copy of this Disclosure.

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

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

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

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

## SELLER'S PROPERTY DISCLOSURE (RESIDENTIAL)

**THIS DISCLOSURE SHOULD BE COMPLETED BY SELLER, NOT BY BROKER.**

Seller states that the information contained in this Disclosure is correct to the best of Seller's CURRENT ACTUAL KNOWLEDGE as of this Date. **Any changes will be disclosed by Seller to Buyer promptly after discovery.** Seller hereby receipts for a copy of this Disclosure. If the Property is part of a Common Interest Community, this Disclosure is limited to the Property or Unit itself, except as stated in Section L. Broker may deliver a copy of this Disclosure to prospective buyers.

**Note: If an item is not present at the Property or if an item is not to be included in the sale, mark the "N/A" column . The Contract to Buy and Sell Real Estate, not this Disclosure form, determines whether an item is included or excluded; if there is an inconsistency between this form and the Contract, the Contract controls.**

Date: \_\_\_\_\_  
 Property Address: \_\_\_\_\_  
 Seller: \_\_\_\_\_

### I. IMPROVEMENTS

If this box is checked, there are no structures or improvements on the Property; do not complete Sections A-G.

A.	STRUCTURAL CONDITIONS Do any of the following conditions now exist or have they ever existed:	Yes	No	Do Not Know	N/A	Comments	
1	Structural problems						
2	Moisture and/or water problems						
3	Damage due to termites, other insects, birds, animals or rodents						
4	Damage due to hail, wind, fire or flood						
5	Cracks, heaving or settling problems						
6	Exterior wall or window problems						
7	Exterior Artificial Stucco (EIFS)						
8	Any additions or alterations made						
9	Building code, city or county violations						
<b>B.</b>	<b>ROOF</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>	
1	Roof problems						
2	Roof material: _____ Age _____ Roof material: _____ Age _____						
3	Roof leak: Past						
4	Roof leak: Present						
5	Damage to roof: Past						
6	Damage to roof: Present						
7	Roof under warranty until _____ . Transferable						
8	Roof work done while under current roof warranty						
9	Skylight problems						
10	Gutter or downspout problems						
		<b>IN WORKING CONDITION</b>					
<b>C.</b>	<b>APPLIANCES</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>Age If Known</b>	<b>N/A</b>	<b>Comments</b>
1	Built-in vacuum system & accessories						
2	Clothes dryer						
3	Clothes washer						
4	Dishwasher						
5	Disposal						
6	Freezer						
7	Gas grill						
8	Hood						
9	Microwave oven						
10	Oven						

11	Range						
12	Refrigerator						
13	T.V. antenna: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
14	Satellite system or DSS dish: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
15	Trash compactor						

		<b>IN WORKING CONDITION</b>					
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<b>D.</b>	<b>ELECTRICAL &amp; TELECOMMUNICATIONS</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>Age If Known</b>	<b>N/A</b>	<b>Comments</b>
1	Security system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
2	Smoke/fire detectors: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwire						
3	Carbon Monoxide Alarm: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwire						
4	Light fixtures						
5	Switches & outlets						
6	Aluminum wiring (110)						
7	Electrical Amps _____						
8	Telecommunications (T1, fiber, cable, satellite)						
9	Inside telephone wiring & blocks/jacks						
10	Ceiling fans						
11	Garage door opener						
12	Garage door control(s) # _____						
13	Intercom/doorbell						
14	In-wall speakers						
15	220 volt service						
16	Landscape lighting						

		<b>IN WORKING CONDITION</b>					
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<b>E.</b>	<b>MECHANICAL</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>Age If Known</b>	<b>N/A</b>	<b>Comments</b>
1	Air conditioning:						
	Evaporative cooler						
	Window units						
	Central						
2	Attic/whole house fan						
3	Vent fans						
4	Humidifier						
5	Air purifier						
6	Sauna						
7	Hot tub or spa						
8	Steam room/shower						
9	Pool						
10	Heating system:						
	Type _____ Fuel _____						
	Type _____ Fuel _____						
11	Water heater:      Number of _____						
	Fuel type _____ Capacity _____						
12	Fireplace: Type _____ Fuel _____						
13	Fireplace insert						
14	Stove: Type _____ Fuel _____						
15	When was fireplace/wood stove, chimney/flue last cleaned: Date: _____ <input type="checkbox"/> Do not know						
16	Fuel tanks: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
17	Radiant heating system: <input type="checkbox"/> Interior <input type="checkbox"/> Exterior   Hose Type _____						
18	Overhead door						
19	Entry gate system						
20	Elevator						

		<b>IN WORKING CONDITION</b>					
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<b>F.</b>	<b>WATER, SEWER &amp; OTHER UTILITIES</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>Age If Known</b>	<b>N/A</b>	<b>Comments</b>
1	Water filter system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
2	Water softener: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
3	Sewage problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know						

4	Lift station (sewage ejector pump)							
5	Drainage, storm sewers, retention ponds							
6	Grey water storage/use							
7	Plumbing problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know							
8	Sump pump							
9	Underground sprinkler system							
10	Fire sprinkler system							
11	Polybutylene pipe: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know							
12	Galvanized pipe: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do not know							
13	Backflow prevention device: <input type="checkbox"/> Domestic <input type="checkbox"/> Irrigation <input type="checkbox"/> Fire <input type="checkbox"/> Sewage							
14	Irrigation pump							
15	Well pump							
		<b>IN WORKING CONDITION</b>						
<b>G.</b>	<b>OTHER DISCLOSURES— IMPROVEMENTS</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>Age If Known</b>	<b>N/A</b>	<b>Comments</b>	
1	Included fixtures and equipment in working condition							

<b>II. GENERAL</b>							
<b>H.</b>	<b>USE, ZONING &amp; LEGAL ISSUES</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>	
1	Zoning violation, variance, conditional use, enforceable PUD or non-conforming use						
2	Notice or threat of condemnation proceedings						
3	Notice of any adverse conditions from any governmental or quasi-governmental agency that have not been resolved						
4	Violation of restrictive covenants or owners' association rules or regulations						
5	Any building or improvements constructed within the past one year from this Date without approval by the Association or the designated approving body						
6	Notice of zoning action related to the Property						
7	Other legal action						
<b>I.</b>	<b>ACCESS, PARKING, DRAINAGE &amp; SIGNAGE</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>	
1	Any access problems						
2	Roads, driveways, trails or paths through the Property used by others						
3	Public highway or county road bordering the Property						
4	Any proposed or existing transportation project that affects or is expected to affect the Property						
5	Encroachments, boundary disputes or unrecorded easements						
6	Shared or common areas with adjoining properties						
7	Requirements for curb, gravel/paving, landscaping						
8	Flooding or drainage problems: Past						
9	Flooding or drainage problems: Present						

<b>J.</b>	<b>WATER &amp; SEWER SUPPLY</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>	
1	Water Rights: Type _____						
2	Water tap fees paid in full						
3	Sewer tap fees paid in full						
4	Subject to augmentation plan						
5	Well required to be metered						

6 Type of water supply:  Public  Community  Well  Shared Well  Cistern  None  
 If the Property is served by a Well, a copy of the Well Permit  Is  Is Not attached. Well Permit #: \_\_\_\_\_  
 Drilling Records  Are  Are not attached. Shared Well Agreement  Yes  No.  
 The **Water Provider** for the Property can be contacted at:  
 Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 Web Site: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
 There is neither a Well nor a Water Provider for the Property. The source of potable water for the Property is [describe source]:

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

7 Type of sanitary sewer service:  Public  Community  Septic System  None  Other \_\_\_\_\_  
 If the Property is served by an on-site septic system, supply to buyer a copy of the permit.  
 Type of septic system:  Tank  Leach  Lagoon

<b>K.</b>	<b>ENVIRONMENTAL CONDITIONS</b>					
	Do any of the following conditions <b>now exist or have they ever existed:</b>	<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Hazardous materials on the Property, such as radioactive, toxic, or biohazardous materials, asbestos, pesticides, herbicides, wastewater sludge, radon, methane, mill tailings, solvents or petroleum products					
2	Underground storage tanks					
3	Aboveground storage tanks					
4	Underground transmission lines					
5	Pets kept on the Property					
6	Property used as, situated on, or adjoining a dump, land fill or municipal solid waste land fill					
7	Monitoring wells or test equipment					
8	Sliding, settling, upheaval, movement or instability of earth or expansive soils of the Property					
9	Mine shafts, tunnels or abandoned wells on the Property					
10	Within governmentally designated geological hazard or sensitive area					
11	Within governmentally designated flood plain or wetland area					
12	Dead, diseased or infested trees or shrubs					
13	Environmental assessments, studies or reports done involving the physical condition of the Property					
14	Property used for any mining, graveling, or other natural resource extraction operations such as oil and gas wells					
15	Interior of improvements of Property tobacco smoke-free					
16	Other environmental problems					

<b>L.</b>	<b>COMMON INTEREST COMMUNITY ASSOCIATION PROPERTY</b>					
		<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Property is part of an owners' association					
2	Special assessments or increases in regular assessments approved by owners' association but not yet implemented					
3	Has the Association made demand or commenced a lawsuit against a builder or contractor alleging defective construction of improvements of the Association Property (common area or property owned or controlled by the Association but outside the Seller's Property or Unit).					

<b>M.</b>	<b>OTHER DISCLOSURES — GENERAL</b>					
		<b>Yes</b>	<b>No</b>	<b>Do Not Know</b>	<b>N/A</b>	<b>Comments</b>
1	Any part of the Property leased to others (written or oral)					
2	Written reports of any building, site, roofing, soils or engineering investigations or studies of the Property					
3	Any property insurance claim submitted (whether paid or not)					
4	Structural, architectural and engineering plans and/or specifications for any existing improvements					

5	Property was previously used as a methamphetamine laboratory and not remediated to state standards					
6	Government special improvements approved, but not yet installed, that may become a lien against the Property					

Seller and Buyer understand that the real estate brokers do not warrant or guarantee the above information on the Property. Property inspection services may be purchased and are advisable. This form is **not** intended as a substitute for an inspection of the Property.

**ADVISORY TO SELLER:**

**Failure to disclose a known material defect may result in legal liability.**

The information contained in this Disclosure has been furnished by Seller, who certifies to the truth thereof based on Seller's CURRENT ACTUAL KNOWLEDGE.

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

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

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

**ADVISORY TO BUYER:**

1. Even though Seller has answered the above questions to the best of Seller's current actual knowledge, Buyer should thoroughly inspect the Property and obtain expert assistance to accurately and fully evaluate the Property to confirm the status of the following matters:

- a. the physical condition of the Property;
- b. the presence of mold or other biological hazards;
- c. the presence of rodents, insects and vermin including termites;
- d. the legal use of the Property and legal access to the Property;
- e. the availability and source of water, sewer, and utilities;
- f. the environmental and geological condition of the Property;
- g. the presence of noxious weeds; and
- h. any other matters that may affect Buyer's use and ownership of the Property that are important to Buyer as Buyer decides whether to purchase the Property.

2. Seller states that the information is correct to the best of "Seller's current actual knowledge" as of the date of this form. The term "current actual knowledge" is intended to limit Seller's disclosure only to facts actually known by the Seller and does not include "constructive knowledge" or "common knowledge" or what Seller "should have known" about the Property. The Seller has no duty to inspect the Property when this Disclosure is filled in and signed.

3. Valuable information may be obtained from various local/state/federal agencies, and other experts may assist Buyer by performing more specific evaluations and inspections of the Property.

4. Boundaries, location and ownership of fences, driveways, hedges, and similar features of the Property may become the subjects of a dispute between a property owner and a neighbor. A survey may be used to determine the likelihood of such problems.

5. Whether any item is included or excluded is determined by the contract between Buyer and Seller and not this Seller's Property Disclosure.

6. Buyer acknowledges that Seller does not warrant that the Property is fit for Buyer's intended purposes or use of the Property. Buyer acknowledges that Seller's indication that an item is "working" is not to be construed as a warranty of its continued operability or as a representation or warranty that such item is fit for Buyer's intended purposes.

7. Buyer hereby receipts for a copy of this Disclosure.

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

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

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.**

**BROKERAGE DISCLOSURE TO**  
 **BUYER**  **TENANT**

**DEFINITIONS OF WORKING RELATIONSHIPS**

For purposes of this document, seller also means landlord (which includes sublandlord) and buyer also means tenant (which includes subtenant).

**Seller's Agent:** A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

**Buyer's Agent:** A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

**Transaction-Broker:** A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

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**RELATIONSHIP BETWEEN BROKER AND BUYER**

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

\_\_\_\_\_

or real estate which substantially meets the following requirements:

\_\_\_\_\_

Buyer understands that Buyer shall not be vicariously liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

**CHECK ONE BOX ONLY:**

**Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

**One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

**CHECK ONE BOX ONLY:**

**Customer.** Broker is the seller's agent and Buyer is a customer. Broker, if acting as seller's agent, intends to perform the following list of tasks with Buyer:  **Show** a property  **Prepare and Convey** written offers, counteroffers and agreements to amend or extend the contract  **Discuss Financing**  **Supply Information** on the property, services, community and related matters.

**Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the seller's agent, Buyer is a customer. When Broker is not the seller's agent, Broker is a transaction-broker assisting in the transaction.

**Transaction-Brokerage Only.** Broker is a transaction-broker assisting in the transaction. If Broker is acting as a transaction-broker, Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

**DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

**THIS IS NOT A CONTRACT.**

If this is a residential transaction, the following provision shall apply:

**MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

**BUYER ACKNOWLEDGMENT:**

Buyer acknowledges receipt of this document on \_\_\_\_\_.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

**BROKER ACKNOWLEDGMENT:**

On \_\_\_\_\_, Broker provided \_\_\_\_\_ (Buyer) with a copy of this document via \_\_\_\_\_ and retained a copy for Broker's records.

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

\_\_\_\_\_  
Broker

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.**

## **BROKERAGE DISCLOSURE TO SELLER**

**(FOR SALE BY OWNER)**

**SELLER**     **LANDLORD**

### **DEFINITIONS OF WORKING RELATIONSHIPS**

For purposes of this document, seller also means “landlord” (which includes sublandlord) and buyer also means “tenant” (which includes subtenant).

**Seller’s Agent:** A seller’s agent (or listing agent) works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller’s agent must disclose to potential buyers all adverse material facts actually known by the seller’s agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

**Buyer’s Agent:** A buyer’s agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer’s agent must disclose to potential sellers all adverse material facts actually known by the buyer’s agent including the buyer’s financial ability to perform the terms of the transaction and if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

**Transaction-Broker:** A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer’s financial ability to perform the terms of a transaction and if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party’s agent or as the party’s transaction-broker.

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### **RELATIONSHIP BETWEEN BROKER AND SELLER**

The Broker and Seller referenced below have NOT entered into a seller agency (listing agency) agreement. The working relationship specified below is for a specific property or properties described as: \_\_\_\_\_

Seller understands that Seller shall not be vicariously liable for Broker’s acts or omissions that have not been approved, directed, or ratified by Seller.

**CHECK ONE BOX ONLY:**

**Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

**One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

**CHECK ONE BOX ONLY:**

**Customer.** The Broker is the buyer's agent and the Seller is a customer.

**Transaction-Brokerage Only.** The Broker is a transaction-broker assisting in the transaction.

If Broker is acting as a transaction-broker, Seller consents to Broker's disclosure of Seller's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Seller, or use such information to the detriment of Seller.

**DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Seller acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

**THIS IS NOT A CONTRACT.**

**SELLER ACKNOWLEDGMENT:**

The Seller acknowledges receipt of this document on \_\_\_\_\_.

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

**BROKER ACKNOWLEDGMENT:**

On \_\_\_\_\_, the Broker provided \_\_\_\_\_ (Seller) with a copy of this document via \_\_\_\_\_ and retained a copy for the Broker's records.

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

\_\_\_\_\_  
Broker

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.**

**DEFINITIONS OF WORKING RELATIONSHIPS**

For purposes of this document, seller also means “landlord” (which includes sublandlord) and buyer also means “tenant” (which includes subtenant).

**Seller’s Agent:** A seller’s agent (or listing agent) works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller’s agent must disclose to potential buyers all adverse material facts actually known by the seller’s agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

**Buyer’s Agent:** A buyer’s agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer’s agent must disclose to potential sellers all adverse material facts actually known by the buyer’s agent including the buyer’s financial ability to perform the terms of the transaction and if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

**Transaction-Broker:** A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer’s financial ability to perform the terms of a transaction and if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party’s agent or as the party’s transaction-broker.

**THIS IS NOT A CONTRACT.**

I acknowledge receipt of a copy of this document on \_\_\_\_\_ .

On \_\_\_\_\_ , Broker provided \_\_\_\_\_ with a copy of this document via \_\_\_\_\_ and retained a copy for the Broker’s records.

Brokerage Firm’s Name: \_\_\_\_\_

\_\_\_\_\_  
Broker

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE LANDLORD AGENCY, TENANT AGENCY, BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.**

**BROKERAGE DUTIES DISCLOSURE TO SELLER**

**(REO and Non-CREC Approved Listing Agreements)**

SELLER AGENCY  TRANSACTION-BROKERAGE

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

This Brokerage Duties Disclosure to Seller (Disclosure) is made in conjunction with a listing agreement dated \_\_\_\_\_, between Brokerage Firm and Seller (Listing Agreement). This Disclosure supplements the Listing Agreement.

**1. BROKER AND BROKERAGE FIRM.**

**a. Multiple-Person Firm.** If this box is checked, the individual designated by Brokerage Firm to perform the services for Seller required by the Listing Agreement is called Broker. If more than one individual is so designated, then references in this Disclosure and the Listing Agreement to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

**b. One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References in this Disclosure to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who serve as the broker of Seller and perform the services for Seller required by the Listing Agreement.

**2. DEFINED TERMS.**

- a. **Seller:** \_\_\_\_\_
- b. **Brokerage Firm:** \_\_\_\_\_
- c. **Broker:** \_\_\_\_\_

shall act for or assist Seller when performing activities in the capacity as shown by the box checked at the top of this page 1.

**3. BROKERAGE SERVICES AND DUTIES.** Brokerage Firm, acting through Broker, shall provide brokerage services to Seller. Broker, acting as either a Transaction-Broker or a Seller's Agent, shall perform the following **Uniform Duties** when working with Seller:

**a.** Broker shall exercise reasonable skill and care for Seller, including, but not limited to the following:

- (1) Performing the terms of any written or oral agreement with Seller;
- (2) Presenting all offers to and from Seller in a timely manner regardless of whether the Property is subject to a contract for sale;
- (3) Disclosing to Seller adverse material facts actually known by Broker;
- (4) Advising Seller regarding the transaction and to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;
- (5) Accounting in a timely manner for all money and property received; and

54 (6) Keeping Seller fully informed regarding the transaction.

55  
56 b. Broker shall not disclose the following information without the informed consent  
57 of Seller:

58 (1) That Seller is willing to accept less than the asking price for the Property;

59 (2) What the motivating factors are for Seller to sell the Property;

60 (3) That Seller will agree to financing terms other than those offered;

61 (4) Any material information about Seller unless disclosure is required by law  
62 or failure to disclose such information would constitute fraud or dishonest  
63 dealing; or

64 (5) Any facts or suspicions regarding circumstances that could  
65 psychologically impact or stigmatize the Property.

66  
67 c. Seller consents to Broker's disclosure of Seller's confidential information to the  
68 supervising broker or designee for the purpose of proper supervision, provided such supervising  
69 broker or designee shall not further disclose such information without consent of Seller, or use  
70 such information to the detriment of Seller.

71 d. Brokerage Firm may have agreements with other sellers to market and sell their  
72 property. Broker may show alternative properties not owned by Seller to other prospective  
73 buyers and list competing properties for sale.

74 e. Broker shall not be obligated to seek additional offers to purchase the Property  
75 while the Property is subject to a contract for sale.

76 f. Broker has no duty to conduct an independent inspection of the Property for the  
77 benefit of a buyer and has no duty to independently verify the accuracy or completeness of  
78 statements made by Seller or independent inspectors. Broker has no duty to conduct an  
79 independent investigation of a buyer's financial condition or to verify the accuracy or  
80 completeness of any statement made by a buyer.

81 g. Seller shall not be liable for the acts of Broker unless such acts are approved,  
82 directed or ratified by Seller.

83  
84 **4. ADDITIONAL DUTIES OF SELLER'S AGENT.** If the Seller Agency box at the top  
85 of page 1 is checked, Broker is a limited agent of Seller (Seller's Agent), with the following  
86 additional duties:

87  
88 a. Promoting the interests of Seller with the utmost good faith, loyalty and fidelity.

89 b. Seeking a price and terms that are acceptable to Seller.

90 c. Counseling Seller as to any material benefits or risks of a transaction that are  
91 actually known by Broker.

92  
93 **5. BROKERAGE RELATIONSHIP.**

94  
95 a. If the Seller Agency box at the top of page 1 is checked, Broker shall represent  
96 Seller as a Seller's Agent. If the Transaction-Brokerage box at the top of page 1 is checked,  
97 Broker shall act as a Transaction-Broker.

98 b. **In-Company Transaction – Different Brokers.** When Seller and buyer in a  
99 transaction are working with different brokers, those brokers continue to conduct themselves  
100 consistent with the brokerage relationships they have established. Seller acknowledges that  
101 Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm  
102 working with a buyer.

103 c. **In-Company Transaction – One Broker.** If Seller and buyer are both working  
104 with the same broker, Broker shall function as:

105  
106 (1) **SELLER’S AGENT.** If the Seller Agency box at the top of page 1 is  
107 checked, the parties agree the following applies:

108  
109 **Check One Box Only**

110  (a) **Seller Agency.** If this box is checked, Broker shall represent Seller as  
111 Seller’s Agent and shall treat the buyer as a customer. A customer is a party to a transaction with  
112 whom Broker has no brokerage relationship. Broker shall disclose to such customer Broker’s  
113 relationship with Seller.

114  
115  (b) **Seller Agency Unless Brokerage Relationship with Both.** If this  
116 box is checked, Broker shall represent Seller as Seller’s Agent and shall treat the buyer as a  
117 customer, unless Broker currently has or enters into an agency or Transaction-Brokerage  
118 relationship with the buyer, in which case Broker shall act as a Transaction-Broker, performing  
119 the duties described in § 3 and facilitating sales transactions without being an advocate or agent  
120 for either party.

121  
122 (2) **TRANSACTION-BROKER.** If the Transaction-Brokerage box at the  
123 top of page 1 is checked, or in the event neither box is checked, Broker shall work with Seller as  
124 a Transaction-Broker. If Seller and buyer are working with the same broker, Broker shall  
125 continue to function as a Transaction-Broker.

126  
127 **6. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**

128  
129 a. **Broker’s Obligations.** Colorado law requires a broker to disclose to any  
130 prospective buyer all adverse material facts actually known by such broker including but not  
131 limited to adverse material facts pertaining to the title to the Property, the physical condition of  
132 the Property, any material defects in the Property, and any environmental hazards affecting the  
133 Property required by law to be disclosed. These types of disclosures may include such matters as  
134 structural defects, soil conditions, violations of health, zoning or building laws, and  
135 nonconforming uses and zoning variances. Seller agrees that any buyer may have the Property  
136 and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker  
137 about the Property. Broker shall not be obligated to conduct an independent investigation of the  
138 buyer’s financial condition except as otherwise provided in the Listing Agreement.

139 b. **Seller’s Obligations.**

140  
141 (1) **Seller’s Property Disclosure Form.** A Seller is not required by law to  
142 provide any particular disclosure form. However, disclosure of known material latent (not  
143 obvious) defects is required by law.

144 (2) **Lead-Based Paint.** Unless exempt, if the improvements on the Property  
145 include one or more residential dwellings for which a building permit was issued prior to January  
146 1, 1978, a completed Lead-Based Paint Disclosure (Sales) form must be signed by Seller and the  
147 real estate licensees, and given to any potential buyer in a timely manner.

148  
149 **7. ADDITIONAL DISCLOSURES:**

154 **DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Seller acknowledges that costs, quality, and extent  
155 of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title  
156 companies).

157  
158 **THIS IS NOT A CONTRACT.**

159  
160 **SELLER ACKNOWLEDGEMENT:**

161  
162 Seller acknowledges receipt of this document on \_\_\_\_\_.

163  
164 \_\_\_\_\_  
165 Seller Seller

166  
167  
168 **BROKER ACKNOWLEDGEMENT:**

169  
170 On \_\_\_\_\_, Broker provided \_\_\_\_\_ (Seller) with a copy of  
171 this document via \_\_\_\_\_ and retained a copy for Broker's records.

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

173  
174 \_\_\_\_\_  
175 Broker

176

1 **The printed portions of this form, except differentiated additions, have been approved by**  
2 **the Colorado Real Estate Commission. (NCF34 9-08) (Mandatory 1-09)**

3  
4 **NOTICE OF CANCELLATION**

5  
6 \_\_\_\_\_  
7 **(Enter Date Contract Signed)**

8  
9 **YOU MAY CANCEL THIS CONTRACT FOR THE SALE OF YOUR HOUSE, WITHOUT ANY**  
10 **PENALTY OR OBLIGATION, AT ANY TIME BEFORE \_\_\_\_\_.**  
11 **(Enter Date and Time of Day)**

12  
13 **TO CANCEL THIS TRANSACTION, PERSONALLY DELIVER A SIGNED AND DATED COPY**  
14 **OF THIS NOTICE OF CANCELLATION IN THE UNITED STATES MAIL, POSTAGE PREPAID,**  
15 **TO**

16  
17 \_\_\_\_\_,  
18 **(Name of (Buyer) Purchaser)**

19  
20 **AT \_\_\_\_\_**  
21 **(Street Address of (Buyer's) Purchaser's Place of Business)**

22  
23 **NOT LATER THAN \_\_\_\_\_.**  
24 **(Enter Date and Time of Day)**

25  
26  
27 **I HEREBY CANCEL THIS TRANSACTION.**

28  
29 \_\_\_\_\_  
30 **(Date)**

31  
32 \_\_\_\_\_  
33 **(Seller's Signature)**

34  
35  
36  
37  
38 **Note: This Notice of Cancellation is to be attached to the Foreclosure Property Addendum**  
39 **at the time it is supplied to the Seller.**

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate  
2 Commission. (NTT44-9-08) (Mandatory 1-09)

3  
4 **THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT**  
5 **LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

6  
7 **NOTICE TO TERMINATE**

8  
9 Date: \_\_\_\_\_

10 This Notice terminates the Contract dated \_\_\_\_\_ between  
11 \_\_\_\_\_ (Seller) and \_\_\_\_\_ (Buyer)  
12 relating to the sale and purchase of the Property known as:  
13 \_\_\_\_\_ Terms used  
14 herein shall have the same meaning as in the Contract.  
15  
16

17 **BUYER’S NOTIFICATION OF UNSATISFACTORY CONDITION.**

18 Buyer notifies Seller that the Contract is terminated (§ 24 Contract) because the following are  
19 unsatisfactory to Buyer:  
20  
21

<input type="checkbox"/> Assumption Balance (§ 4.6)	<input type="checkbox"/> Objection to Title (§ 8.5)
<input type="checkbox"/> New Loan (§ 5.2)	<input type="checkbox"/> Property or Inclusions Inspection.(§ 10.2.1)
<input type="checkbox"/> Appraisal Condition (§ 6.2)	<input type="checkbox"/> Insurability (§ 10.5)
<input type="checkbox"/> CIC Documents (§ 7.4.5)	<input type="checkbox"/> Methamphetamine Laboratory (§ 11)
<input type="checkbox"/> Survey (§ 8.3.2)	<input type="checkbox"/> Casualty Insurance (§ 19.1)
<input type="checkbox"/> Special Taxing Districts (§ 8.4)	
<input type="checkbox"/> Other: _____	

22  
23  
24 **SELLER’S NOTIFICATION OF UNSATISFACTORY CONDITION.**

25 Seller notifies Buyer that the Contract is terminated (§ 24 Contract) because the following are  
26 unsatisfactory to Seller:  
27

<input type="checkbox"/> Credit Information and Buyer’s New Senior Loan (§ 5.3)
<input type="checkbox"/> Release of Liability and Loan Transfer Approval. (§ 5.4)
<input type="checkbox"/> Property Approval (§ 6.1)
<input type="checkbox"/> Other: _____

28  
29 **Terminating Party:**      Buyer                       Seller  
30 Date: \_\_\_\_\_                      Date: \_\_\_\_\_  
31  
32 \_\_\_\_\_

**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).

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

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

**4. 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 §§ 8 and 9.

**5. 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.

**6. 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.

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

**8. 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 shall be voided by Closing Company, with the originals returned to Buyer and a copy to Buyer's lender.

**9. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller. 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 and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court.

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

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

**12. WITHHOLDING.** The Internal Revenue Service and the Colorado Department of Revenue may require Closing Company 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 resident after Closing. Seller should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.

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

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

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

**16. NOTICE, DELIVERY AND CHOICE OF LAW.**

**16.1. Physical Delivery.** Except as provided in § 16.2, all notices must be in writing. Any notice or document to Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller. Any notice or document to Closing Company shall be effective when physically received by Closing Company, any individual of Closing Company, or any representative of Closing Company.

**16.2. Electronic Delivery.** As an alternative to physical delivery, any signed documents and written notice may be delivered in electronic form by the following indicated methods only:  Facsimile  Email  Internet  No Electronic Delivery. Documents

69 with original signatures shall be provided upon request of any party.  
70 **16.3. Choice of Law.** This contract and all disputes arising hereunder shall be governed by and construed in accordance with  
71 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property located in  
72 Colorado.

Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_ Buyer's Name: \_\_\_\_\_

\_\_\_\_\_  
Buyer's Signature Buyer's Signature

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

Phone No.: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

73

Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_ Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature Seller's Signature

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

Phone No.: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

74  
75

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

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

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

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

Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_

76

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

\_\_\_\_\_  
Closing Company as Broker's scrivener to complete, for a fee not to exceed \$ \_\_\_\_\_ (Broker)  Working with Seller  Working with Buyer engages  
legal documents:

77  
78

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  
79 conditions of the Contract.

80  
81

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

83  
84

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

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

85

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

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

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

86

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL. THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST (Due on Transfer - Strict)

THIS DEED OF TRUST is made this \_\_\_ day of \_\_\_, 20 \_\_, between \_\_\_ (Borrower), whose address is \_\_\_; and the Public Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of \_\_\_ (Lender), whose address is \_\_\_.

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the \_\_\_ County of \_\_\_, State of Colorado:

known as No. \_\_\_ (Property Address), Street Address \_\_\_ City \_\_\_ State \_\_\_ Zip \_\_\_ together with all its appurtenances (Property).

2. Note: Other Obligations Secured. This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated \_\_\_ in the principal sum of \_\_\_ Dollars (U.S. \$ \_\_\_), with interest on the unpaid principal balance from \_\_\_ until paid, at the rate of \_\_\_ percent rate per annum, with principal and interest payable at \_\_\_ or such other place as Lender may designate, in \_\_\_ payments of \_\_\_ Dollars (U.S. \$ \_\_\_), due on the \_\_\_ day of each \_\_\_ beginning \_\_\_; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on \_\_\_; and Borrower is to pay to Lender a late charge of \_\_\_ % of any payment not received by Lender within \_\_\_ days after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except \_\_\_.

B. the payment of all other sums, with interest thereon at \_\_\_ % per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

C. the performance of the covenants and agreements of Borrower herein contained.

3. Title. Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to \_\_\_.

4. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. Application of Payments. All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof

3 shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least ten  
4 (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at or  
5 before closing. Lender shall have the right to hold the policies and renewals thereof.

6 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if  
7 not made promptly by Borrower.

8 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided said restoration or repair is  
9 economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically  
0 feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this  
1 Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to  
2 Lender within 30 days from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower that the  
3 insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at  
4 Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

5 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in  
6 paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change the amount of such  
7 installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the  
8 Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds  
9 thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by  
0 this Deed of Trust immediately prior to such sale or acquisition.

1 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and insurance  
2 proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers, policies and proceeds.

3 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not  
4 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of  
5 Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations, covenants, by-laws, rules, or  
6 other documents governing the use, ownership or occupancy of the Property.

7 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph 6 above,  
8 if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if  
9 any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option,  
0 with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to  
1 protect Lender's interest, including, but not limited to:

- 2 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 3 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the Property;
- 4 (c) sums due on any prior lien or encumbrance on the Property;
- 5 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 6 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's interest in the  
7 Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property, receiver's  
8 fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the  
9 employment of Lender or holder of the certificate of purchase;
- 0 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 1 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

2 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by  
3 law or otherwise to cure any default under said prior encumbrance.

4 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional indebtedness of  
5 Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment  
6 thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in paragraph 2B (Note; Other  
7 Obligations Secured). Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder.

8 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided  
9 that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest  
0 in the Property.

1 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any  
2 condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall  
3 be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are  
4 subject to the rights of any holder of a prior deed of trust.

5 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the  
6 excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of  
7 the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the  
8 sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property immediately  
9 prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the amount of sums  
0 secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately  
1 prior to the date of taking.

2 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an  
3 award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is given, Lender is

4 authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
5 by this Deed of Trust.

6 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in  
7 paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such  
8 installments.

9 **12. Borrower not Released.** Extension of the time for payment or modification of amortization of the sums secured by  
0 this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability  
1 of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust. Lender shall not be  
2 required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of  
3 the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower's successors in interest.

4 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder,  
5 or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

6 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to  
7 all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently,  
8 independently or successively.

9 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein  
0 contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to  
1 the provisions of paragraph 24 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and  
2 several. The captions and headings of the paragraphs in this Deed of Trust are for convenience only and are not to be used to interpret  
3 or define the provisions hereof.

4 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided  
5 for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such  
6 notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may  
7 designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective  
8 upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to Lender's address stated herein or to such other  
9 address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be  
0 deemed to have been given to Borrower or Lender when given in any manner designated herein.

1 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado. In the  
2 event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other  
3 provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions  
4 of the Deed of Trust and Note are declared to be severable.

5 **18. Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 24 (Transfer of the Property;  
6 Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior  
7 lien upon the Property, (unless Borrower has exercised Borrower's rights under paragraph 6 above), at Lender's option, all of the sums  
8 secured by this Deed of Trust shall be immediately due and payable (Acceleration). To exercise this option, Lender may invoke the  
9 power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred  
0 in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

1 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such  
2 notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as required by law. Trustee  
3 shall advertise the time and place of the sale of the Property, for not less than four weeks in a newspaper of general circulation in each  
4 county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by  
5 law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public  
6 auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in  
7 one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may  
8 purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the  
9 purchase money.

0 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,  
1 including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed  
2 of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

3 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due  
4 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal  
5 and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided  
6 by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no  
7 Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

8 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,  
9 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18  
0 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they  
1 become due and payable.

2 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after Acceleration  
3 under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure  
4 proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or  
5 insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed  
6 by any Court of competent jurisdiction upon ex parte application and without notice; notice being hereby expressly waived.

7 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property,  
8 Lender, in person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the  
9 Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be  
0 applied, first to payment of the costs of preservation and management of the Property, second to payments due upon prior liens, and  
1 then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually  
2 received.

3 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed  
4 of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee's fees.  
5 If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower  
6 to Lender, shall obtain, at Lender's expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the  
7 release of this Deed of Trust.

8 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property  
9 under state or federal law presently existing or hereafter enacted.

0 **23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below, are being  
1 paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day installments of principal  
2 and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as "Funds") equal to \_\_\_\_\_ of the  
3 yearly taxes and assessments which may attain priority over this Deed of Trust, plus \_\_\_\_\_ of yearly premium installments for  
4 Property Insurance, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and  
5 reasonable estimates thereof, taking into account any excess Funds not used or shortages.

6 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and deposited in  
7 an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency. Lender shall apply the Funds  
8 to pay said taxes, assessments and insurance premiums. Lender may not charge for so holding and applying the Funds, analyzing said  
9 account or verifying and compiling said assessments and bills. Lender shall not be required to pay Borrower any interest or earnings  
0 on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the  
1 Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured  
2 by this Deed of Trust.

3 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as they  
4 fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is given in  
5 accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment thereof. Provided however, if the loan secured by  
6 this Deed of Trust is subject to RESPA or other laws regulating Escrow Accounts, such deficiency, surplus or any other required  
7 adjustment shall be paid, credited or adjusted in compliance with such applicable laws.

8 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower any Funds  
9 held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the Property is otherwise  
0 acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender,  
1 whichever occurs first, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

2 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a  
3 transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein), (ii)  
4 the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part  
5 thereof or interest therein), (iii) or an agreement granting a possessory right in the Property (or any portion thereof), in excess of 3  
6 years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty  
7 percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower, (v) the reorganization,  
8 liquidation or dissolution of Borrower. Not to be included as a Transfer are (i) the creation of a lien or encumbrance subordinate to  
9 this Deed of Trust, (ii) the creation of a purchase money security interest for household appliances, or (iii) a transfer by devise, descent  
0 or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

1 (a) All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

2 (b) If a Transfer occurs and should Lender not exercise Lender's option pursuant to this paragraph 24 to Accelerate,  
3 Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust including all sums secured  
4 hereby whether or not the instrument evidencing such conveyance, contract or grant expressly so provides. This covenant shall run  
5 with the Property and remain in full force and effect until said sums are paid in full. Lender may without notice to Borrower deal with  
6 Transferee in the same manner as with Borrower with reference to said sums including the payment or credit to Transferee of  
7 undisbursed reserve Funds on payment in full of said sums, without in any way altering or discharging Borrower's liability hereunder  
8 for the obligations hereby secured.

9 (c) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above, the mere fact  
0 of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or constructive  
1 notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election nor shall Lender be estopped therefrom

2 by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan, whether or not Lender had  
3 actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender's said rights.

4 **25. Borrower's Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.

5 EXECUTED BY BORROWER.

6 IF BORROWER IS NATURAL PERSON(s):

7 \_\_\_\_\_  
8 \_\_\_\_\_  
9 \_\_\_\_\_  
0 \_\_\_\_\_  
1 \_\_\_\_\_ doing business as \_\_\_\_\_

2 IF BORROWER IS CORPORATION:

3 ATTEST:

4 \_\_\_\_\_  
5 Name of Corporation  
6 \_\_\_\_\_ By \_\_\_\_\_  
7 Secretary President

8 (SEAL)

9 IF BORROWER IS PARTNERSHIP:

0 \_\_\_\_\_  
1 Name of Partnership  
2 \_\_\_\_\_  
3 By \_\_\_\_\_  
4 A General Partner

5 IF BORROWER IS LIMITED LIABILITY COMPANY:

6 \_\_\_\_\_  
7 Name of Limited Liability Company  
8 \_\_\_\_\_  
9 By \_\_\_\_\_  
0 Its authorized representative  
1 \_\_\_\_\_  
2 Title of authorized representative

3 STATE OF COLORADO }  
4 } ss.  
5 \_\_\_\_\_ COUNTY OF \_\_\_\_\_ }  
6

7 The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, by\*

8 Witness my hand and official seal.

9 My commission expires: \_\_\_\_\_.

0 \_\_\_\_\_  
1 Notary Public

2 \*If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as President and Jane Doe as Secretary of Doe &  
3 Co., a Colorado corporation." If a partnership, insert, for example, "Sam Smith as general partner in and for Smith & Smith, a general partnership." A Statement of  
Authority may be required if borrower is a limited liability company or other entity (38-30-172, C.R.S.)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL. THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST (Due on Transfer – Creditworthy)

THIS DEED OF TRUST is made this \_\_\_ day of \_\_\_, 20 \_\_, between \_\_\_ (Borrower), whose address is \_\_\_; and the Public Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of \_\_\_ (Lender), whose address is \_\_\_.

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the \_\_\_ County of \_\_\_, State of Colorado:

known as No. \_\_\_ (Property Address), Street Address \_\_\_ City \_\_\_ State \_\_\_ Zip \_\_\_ together with all its appurtenances (Property).

2. Note: Other Obligations Secured. This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated \_\_\_ in the principal sum of \_\_\_ Dollars (U.S. \$ \_\_\_), with interest on the unpaid principal balance from \_\_\_ until paid, at the rate of \_\_\_ percent rate per annum, with principal and interest payable at \_\_\_ or such other place as Lender may designate, in \_\_\_ payments of \_\_\_ Dollars (U.S. \$ \_\_\_), due on the \_\_\_ day of each \_\_\_ beginning \_\_\_; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on \_\_\_; and Borrower is to pay to Lender a late charge of \_\_\_% of any payment not received by Lender within \_\_\_ days after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except \_\_\_.

B. the payment of all other sums, with interest thereon at \_\_\_% per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

C. the performance of the covenants and agreements of Borrower herein contained.

3. Title. Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to \_\_\_.

4. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. Application of Payments. All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof

3 shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least ten  
4 (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at or  
5 before closing. Lender shall have the right to hold the policies and renewals thereof.

6 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if  
7 not made promptly by Borrower.

8 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided said restoration or repair is  
9 economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically  
0 feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this  
1 Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to  
2 Lender within 30 days from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower that the  
3 insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at  
4 Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

5 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in  
6 paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change the amount of such  
7 installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the  
8 Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds  
9 thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by  
0 this Deed of Trust immediately prior to such sale or acquisition.

1 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and insurance  
2 proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers, policies and proceeds.

3 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not  
4 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of  
5 Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations, covenants, by-laws, rules, or  
6 other documents governing the use, ownership or occupancy of the Property.

7 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph 6 above,  
8 if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if  
9 any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option,  
0 with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to  
1 protect Lender's interest, including, but not limited to:

- 2 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 3 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the Property;
- 4 (c) sums due on any prior lien or encumbrance on the Property;
- 5 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 6 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's interest in the  
7 Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property, receiver's  
8 fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the  
9 employment of Lender or holder of the certificate of purchase;
- 0 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 1 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

2 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by  
3 law or otherwise to cure any default under said prior encumbrance.

4 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional indebtedness of  
5 Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment  
6 thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in paragraph 2B (Note; Other  
7 Obligations Secured). Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder.

8 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided  
9 that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest  
0 in the Property.

1 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any  
2 condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall  
3 be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are  
4 subject to the rights of any holder of a prior deed of trust.

5 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the  
6 excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of  
7 the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the  
8 sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property immediately  
9 prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the amount of sums  
0 secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately  
1 prior to the date of taking.

2 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an  
3 award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is given, Lender is

4 authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
5 by this Deed of Trust.

6 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in  
7 paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such  
8 installments.

9 **12. Borrower not Released.** Extension of the time for payment or modification of amortization of the sums secured by  
0 this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability  
1 of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust. Lender shall not be  
2 required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of  
3 the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower's successors in interest.

4 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder,  
5 or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

6 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to  
7 all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently,  
8 independently or successively.

9 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein  
0 contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to  
1 the provisions of paragraph 24 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and  
2 several. The captions and headings of the paragraphs in this Deed of Trust are for convenience only and are not to be used to interpret  
3 or define the provisions hereof.

4 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided  
5 for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such  
6 notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may  
7 designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective  
8 upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to Lender's address stated herein or to such other  
9 address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be  
0 deemed to have been given to Borrower or Lender when given in any manner designated herein.

1 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado. In the  
2 event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other  
3 provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions  
4 of the Deed of Trust and Note are declared to be severable.

5 **18. Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 24 (Transfer of the Property;  
6 Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior  
7 lien upon the Property, (unless Borrower has exercised Borrower's rights under paragraph 6 above), at Lender's option, all of the sums  
8 secured by this Deed of Trust shall be immediately due and payable (Acceleration). To exercise this option, Lender may invoke the  
9 power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred  
0 in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

1 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such  
2 notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as required by law. Trustee  
3 shall advertise the time and place of the sale of the Property, for not less than four weeks in a newspaper of general circulation in each  
4 county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by  
5 law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public  
6 auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in  
7 one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may  
8 purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the  
9 purchase money.

0 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,  
1 including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed  
2 of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

3 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due  
4 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal  
5 and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided  
6 by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no  
7 Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

8 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,  
9 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18  
0 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they  
1 become due and payable.

2 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after Acceleration  
3 under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure  
4 proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or  
5 insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed  
6 by any Court of competent jurisdiction upon ex parte application and without notice; notice being hereby expressly waived.

7 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property,  
8 Lender, in person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the  
9 Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be  
0 applied, first to payment of the costs of preservation and management of the Property, second to payments due upon prior liens, and  
1 then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually  
2 received.

3 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed  
4 of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee's fees.  
5 If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower  
6 to Lender, shall obtain, at Lender's expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the  
7 release of this Deed of Trust.

8 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property  
9 under state or federal law presently existing or hereafter enacted.

0 **23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below, are being  
1 paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day installments of principal  
2 and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as "Funds") equal to \_\_\_\_\_ of the  
3 yearly taxes and assessments which may attain priority over this Deed of Trust, plus \_\_\_\_\_ of yearly premium installments for  
4 Property Insurance, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and  
5 reasonable estimates thereof, taking into account any excess Funds not used or shortages.

6 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and deposited in  
7 an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency. Lender shall apply the Funds  
8 to pay said taxes, assessments and insurance premiums. Lender may not charge for so holding and applying the Funds, analyzing said  
9 account or verifying and compiling said assessments and bills. Lender shall not be required to pay Borrower any interest or earnings  
0 on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the  
1 Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured  
2 by this Deed of Trust.

3 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as they  
4 fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is given in  
5 accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment thereof. Provided however, if the loan secured by  
6 this Deed of Trust is subject to RESPA or other laws regulating Escrow Accounts, such deficiency, surplus or any other required  
7 adjustment shall be paid, credited or adjusted in compliance with such applicable laws.

8 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower any Funds  
9 held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the Property is otherwise  
0 acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender,  
1 whichever occurs first, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

2 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a  
3 transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein), (ii)  
4 the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part  
5 thereof or interest therein), (iii) or an agreement granting a possessory right in the Property (or any portion thereof), in excess of 3  
6 years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty  
7 percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower, (v) the reorganization,  
8 liquidation or dissolution of Borrower. Not to be included as a Transfer are (i) the creation of a lien or encumbrance subordinate to  
9 this Deed of Trust, (ii) the creation of a purchase money security interest for household appliances, or (iii) a transfer by devise, descent  
0 or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

1 (a) Borrower shall, upon Lender's request, submit information required to enable Lender to evaluate the  
2 creditworthiness of the person ("Transferee") who is, or is to be, the recipient of a Transfer, as if a new loan were being made to  
3 Transferee. If Transferee is reasonably determined by Lender to be financially incapable of retiring the indebtedness according to its  
4 terms, based upon standards normally used by persons in the business of making loans on real estate in the same or similar  
5 circumstances, then all sums secured by this Deed of Trust, at Lender's option, may become immediately due and payable  
6 ("Acceleration").

7 (b) If Lender exercises such option to Accelerate, Lender shall give Borrower notice of Acceleration in accordance with  
8 paragraph 16 (Notice). The notice shall inform Borrower of the right to assert in the foreclosure proceeding the nonexistence of a  
9 default or any other defense of Borrower to Acceleration and sale. Such notice shall also provide a period of not less than 10 days  
0 from the date the notice is given within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to  
1 the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by  
2 paragraph 18 (Acceleration; Foreclosure; Other Remedies). Lender shall give notice of such Acceleration, within thirty (30) days after



IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL. THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST (Assumable – Not Due on Transfer)

THIS DEED OF TRUST is made this \_\_\_ day of \_\_\_, 20 \_\_, between \_\_\_ (Borrower), whose address is \_\_\_; and the Public Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of \_\_\_ (Lender), whose address is \_\_\_.

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the \_\_\_ County of \_\_\_, State of Colorado:

known as No. \_\_\_ (Property Address), Street Address \_\_\_ City \_\_\_ State \_\_\_ Zip \_\_\_ together with all its appurtenances (Property).

2. Note: Other Obligations Secured. This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated \_\_\_ in the principal sum of \_\_\_ Dollars (U.S. \$ \_\_\_), with interest on the unpaid principal balance from \_\_\_ until paid, at the rate of \_\_\_ percent rate per annum, with principal and interest payable at \_\_\_ or such other place as Lender may designate, in \_\_\_ payments of \_\_\_ Dollars (U.S. \$ \_\_\_), due on the \_\_\_ day of each \_\_\_ beginning \_\_\_; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on \_\_\_; and Borrower is to pay to Lender a late charge of \_\_\_% of any payment not received by Lender within \_\_\_ days after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except \_\_\_.

B. the payment of all other sums, with interest thereon at \_\_\_% per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

C. the performance of the covenants and agreements of Borrower herein contained.

3. Title. Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to \_\_\_.

4. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. Application of Payments. All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

1 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen  
2 by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof  
3 shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least ten  
4 (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at or  
5 before closing. Lender shall have the right to hold the policies and renewals thereof.

6 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if  
7 not made promptly by Borrower.

8 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided said restoration or repair is  
9 economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically  
0 feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this  
1 Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to  
2 Lender within 30 days from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower that the  
3 insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at  
4 Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

5 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in  
6 paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change the amount of such  
7 installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the  
8 Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds  
9 thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by  
0 this Deed of Trust immediately prior to such sale or acquisition.

1 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and insurance  
2 proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers, policies and proceeds.

3 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not  
4 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of  
5 Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations, covenants, by-laws, rules, or  
6 other documents governing the use, ownership or occupancy of the Property.

7 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph 6 above,  
8 if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior lien, or if  
9 any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option,  
0 with notice to Borrower if required by law, may make such appearances, disburse such sums and take such action as is necessary to  
1 protect Lender's interest, including, but not limited to:

- 2 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 3 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the Property;
- 4 (c) sums due on any prior lien or encumbrance on the Property;
- 5 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 6 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's interest in the  
7 Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing the Property, receiver's  
8 fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the  
9 employment of Lender or holder of the certificate of purchase;
- 0 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 1 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

2 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property or by  
3 law or otherwise to cure any default under said prior encumbrance.

4 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional indebtedness of  
5 Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting payment  
6 thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in paragraph 2B (Note; Other  
7 Obligations Secured). Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder.

8 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided  
9 that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest  
0 in the Property.

1 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any  
2 condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall  
3 be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such proceeds are  
4 subject to the rights of any holder of a prior deed of trust.

5 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the  
6 excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of  
7 the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the  
8 sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property immediately  
9 prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the amount of sums

0 secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately  
1 prior to the date of taking.

2 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an  
3 award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is given, Lender is  
4 authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
5 by this Deed of Trust.

6 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in  
7 paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such  
8 installments.

9 **12. Borrower not Released.** Extension of the time for payment or modification of amortization of the sums secured by  
0 this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability  
1 of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust. Lender shall not be  
2 required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of  
3 the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower's successors in interest.

4 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder,  
5 or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

6 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to  
7 all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently,  
8 independently or successively.

9 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein  
0 contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All  
1 covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust  
2 are for convenience only and are not to be used to interpret or define the provisions hereof.

3 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided  
4 for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such  
5 notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may  
6 designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective  
7 upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to Lender's address stated herein or to such other  
8 address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be  
9 deemed to have been given to Borrower or Lender when given in any manner designated herein.

0 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado. In the  
1 event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other  
2 provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions  
3 of the Deed of Trust and Note are declared to be severable.

4 **18. Acceleration; Foreclosure; Other Remedies.** Upon Borrower's breach of any covenant or agreement of Borrower  
5 in this Deed of Trust, or upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under  
6 paragraph 6 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately due and payable  
7 (Acceleration). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall  
8 be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but  
9 not limited to, reasonable attorney's fees.

0 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such  
1 notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as required by law. Trustee  
2 shall advertise the time and place of the sale of the Property, for not less than four weeks in a newspaper of general circulation in each  
3 county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by  
4 law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public  
5 auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in  
6 one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may  
7 purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the  
8 purchase money.

9 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,  
0 including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed  
1 of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

2 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due  
3 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal  
4 and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided  
5 by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no  
6 Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

7 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,  
8 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18

(Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Lender or the holder of the Trustee’s certificate of purchase shall be entitled to a receiver for the Property after Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application and without notice; notice being hereby expressly waived.

Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, Lender, in person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied, first to payment of the costs of preservation and management of the Property, second to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

**21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee’s fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender’s expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

**22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the Property under state or federal law presently existing or hereafter enacted.

**23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below, are being paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as “Funds”) equal to \_\_\_\_\_ of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus \_\_\_\_\_ of yearly premium installments for Property Insurance, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any excess Funds not used or shortages.

The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency. Lender shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment thereof. Provided however, if the loan secured by this Deed of Trust is subject to RESPA or other laws regulating Escrow Accounts, such deficiency, surplus or any other required adjustment shall be paid, credited or adjusted in compliance with such applicable laws.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower any Funds held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

**24. Borrower’s Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.

EXECUTED BY BORROWER.

IF BORROWER IS NATURAL PERSON(s):

\_\_\_\_\_  
\_\_\_\_\_ doing business as \_\_\_\_\_

IF BORROWER IS CORPORATION:

ATTEST:

\_\_\_\_\_  
Name of Corporation

\_\_\_\_\_  
Secretary By \_\_\_\_\_  
President

(SEAL)



The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (SS60-9-08) (Mandatory 1-09)

ESTIMATE

FINAL

**CLOSING STATEMENT**  
 SELLER'S    BUYER'S

PROPERTY ADDRESS \_\_\_\_\_

SELLER \_\_\_\_\_ BUYER \_\_\_\_\_

SETTLEMENT DATE \_\_\_\_\_ DATE OF PRORATION \_\_\_\_\_

LEGAL DESCRIPTION:

	DEBITS	CREDITS
1. Purchase Price		
2. Deposit (Earnest Money) Paid to		
3. Principal amount of new 1 <sup>st</sup> Loan Payable to		
4. Principal amount of new 2 <sup>nd</sup> Loan Payable to		
5. 1 <sup>st</sup> Loan Payoff to		
6. 2nd Loan Payoff to		
7. Taxes for Preceding Year(s)		
8. Taxes for Current Year		
9. Personal Property Taxes		
10. Transaction Fee		
11. Loan Origination Fee		
12. Loan Discount Fee		
13. Appraisal Fee		
14. Appraisal Fee		
15. Loan Processing Fee		
16. Tax Service Fee		
17. Flood Certification		
18. Loan Document Preparation Fee		
19. Loan Underwriting Fee		
20. Interest on New Loan		
21. Mortgage Insurance Premium/PMI		
22. Premium for new Hazard Insurance		
23. Reserves Deposited With Lender		
23 a. Hazard Insurance Reserve		
23 b. Mortgage Insurance Reserve		
23 c. County Property Tax Reserve		
24. Aggregate Adjustment		
25. Real Estate Closing Fee		



**APPROVED AND ACCEPTED**

Buyer/Seller \_\_\_\_\_ Buyer/Seller \_\_\_\_\_

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

\_\_\_\_\_  
Broker

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (SS61-9-08)

**WORKSHEET FOR CLOSING STATEMENT**

SELLER \_\_\_\_\_ BUYER \_\_\_\_\_

PROPERTY ADDRESS \_\_\_\_\_

SETTLEMENT DATE \_\_\_\_\_ DATE OF PRORATION \_\_\_\_\_

LEGAL DESCRIPTION:

	SELLER		BUYER		BROKER	
	Debit	Credit	Debit	Credit	Debit	Credit
1. Purchase Price						
2. Deposit (Earnest Money) Paid to						
3. Principal amount of new 1 <sup>st</sup> Loan Payable to						
4. Principal amount of new 2 <sup>nd</sup> Loan Payable to						
5. 1 <sup>st</sup> Loan Payoff to						
6. 2nd Loan Payoff to						
7. Taxes for Preceding Year(s)						
8. Taxes for Current Year						
9. Personal Property Taxes						
10. Transaction Fee						
11. Loan Origination Fee						
12. Loan Discount Fee						
13. Appraisal Fee						
14. Appraisal Fee						
15. Loan Processing Fee						
16. Tax Service Fee						
17. Flood Certification						
18. Loan Document Preparation Fee						
19. Loan Underwriting Fee						
20. Interest on New Loan						

21. Mortgage Insurance Premium/PMI						
22. Premium for new Hazard Insurance						
23. Reserves Deposited With Lender						
23 a. Hazard Insurance Reserve						
23 b. Mortgage Insurance Reserve						
23 c. County Property Tax Reserve						
24. Aggregate Adjustment						
25. Real Estate Closing Fee						
26. Loan Closing Fee						
27. Title Insurance Premium – Owner’s						
28. Owner’s Extended Coverage						
29. Title Insurance Premium – Lender’s Policy						
30. Endorsements:						
31. Certificate of Taxes Due						
32. Overnight Delivery Fee						
33. E-Doc Fee (Loan)						
34. Release Facilitation Fee						
35. Cashier’s Check/Wire Fee						
36. Recording:						
36 a. Warranty Deed						
36 b. Deed of Trust						
36 c. Release						
36 d. Other						
37. Survey						
38. Documentary Fee						
39. Transfer Fee						
40. Sales and Use Tax						
41. HOA – CIC Document Procurement Fee						
42. HOA Transfer/Status Letter Fee						
43. HOA Dues						
44. HOA Working Capital						
45. Water and/or Sewer Escrow						
46. Homeowner Warranty						
47. 2% Colorado Withholding						
48. Foreign Investment in Real						

Property Tax Act (FIRPTA) – 10%						
49. Propane/Fuel Oil Proration						
50. Rents/Rent Proration						
51. Security Deposits						
52. Seller Concessions:						
53. Broker's Fee						
54. Other:						
<b>Subtotals</b>						
Balance due to/from Seller						
Balance due to/from Buyer						
<b>TOTALS</b>						

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE LANDORD AGENCY, TENANT AGENCY OR TRANSACTION-BROKERAGE.**

## **BROKERAGE DISCLOSURE TO TENANT**

### **DEFINITIONS OF WORKING RELATIONSHIPS**

For purposes of this document, landlord includes sublandlord and tenant includes subtenant.

**Landlord's Agent:** A landlord's agent works solely on behalf of the landlord to promote the interests of the landlord with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the landlord. The landlord's agent must disclose to potential tenants all adverse material facts actually known by the landlord's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the landlord.

**Tenant's Agent:** A tenant's agent works solely on behalf of the tenant to promote the interests of the tenant with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the tenant. The tenant's agent must disclose to potential landlords all adverse material facts actually known by the tenant's agent, including the tenant's financial ability to perform the terms of the transaction and, if a residential property, whether the tenant intends to occupy the property. A separate written tenant agency agreement is required which sets forth the duties and obligations of the broker and the tenant.

**Transaction-Broker:** A transaction-broker assists the tenant or landlord or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a tenant's financial ability to perform the terms of a transaction and, if a residential property, whether the tenant intends to occupy the property. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

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### **RELATIONSHIP BETWEEN BROKER AND TENANT**

Broker and Tenant referenced below have NOT entered into a tenant agency agreement. The working relationship specified below is for a specific property described as:

\_\_\_\_\_

or real estate which substantially meets the following requirements:

\_\_\_\_\_

Tenant understands that Tenant shall not be vicariously liable for Broker's acts or omissions that have not been approved, directed, or ratified by Tenant.

#### **CHECK ONE BOX ONLY:**

**Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

**One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

**CHECK ONE BOX ONLY:**

**Customer.** Broker is the landlord's agent and Tenant is a customer.

Broker, if acting as landlord's agent, intends to perform the following list of tasks with Tenant:

**Show** a property  **Prepare and Convey** written offers, counteroffers and agreements to amend or extend the lease  
 **Discuss financial terms of lease**  **Supply Information** on the property, services, community and related matters.

**Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the landlord's agent, Tenant is a customer. When Broker is not the landlord's agent, Broker is a transaction-broker assisting in the transaction.

**Transaction-Brokerage Only.** Broker is a transaction-broker assisting in the transaction.

If Broker is acting as a transaction-broker, Tenant consents to Broker's disclosure of Tenant's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Tenant, or use such information to the detriment of Tenant.

**THIS IS NOT A CONTRACT.**

If this is a residential transaction, the following provision shall apply:

**MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Tenant, Tenant understands that Tenant must contact local law enforcement officials regarding obtaining such information.

TENANT ACKNOWLEDGMENT:

Tenant acknowledges receipt of this document on \_\_\_\_\_.

\_\_\_\_\_  
Tenant

\_\_\_\_\_  
Tenant

BROKER ACKNOWLEDGMENT:

On \_\_\_\_\_, Broker provided \_\_\_\_\_ (Tenant) with a copy of this document via \_\_\_\_\_ and retained a copy for Broker's records.

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

\_\_\_\_\_  
Broker