

**Statement of Settlement SS60-05-04**

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (SS60-5-04)

**STATEMENT OF SETTLEMENT**

SELLER'S  BUYER'S

PROPERTY ADDRESS \_\_\_\_\_

SELLER \_\_\_\_\_ BUYER \_\_\_\_\_

SETTLEMENT DATE \_\_\_\_\_ DATE OF PRORATION \_\_\_\_\_

LEGAL DESCRIPTION:

	DEBITS	CREDITS
1. Selling Price		
2. Deposit Paid to		
3. Trust Deed, Payable to		
4. Trust Deed, Payable to		
5. Trust Deed, Payoff to		
6. Interest on Assumed Loan		
7. Title Insurance Premium		
8. Abstracting: Before Sale		
9. After Sale		
10. Title Exam by		
11. Recording: Warranty Deed		
12. Trust Deed		
13. Release		
14. Other		
15. Documentary Fee		
16. Certificate of Taxes Due		
17. Taxes for Preceding Year(s)		
18. Taxes for Current Year		
19. Tax Reserve		
20. Special Taxes		
21. Personal Property Taxes		
22. Hazard Insurance Prem. Assumed—Policy # _____ Co. _____		
\$ _____ Yr. Term Expires _____		
Premium \$ _____ Days Unused At _____ per day		
23. Premium for New Insurance		
24. Hazard Insurance Reserve		
25. FHA Mortgage Insurance Assumed		
26. FHA Mortgage Insurance Reserve		

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27. Loan Service Fee (Buyer)			
28. Loan Discount Fee (Seller)			
29. Interest on New Loan			
30. Survey and/or Credit Report			
31. Appraisal Fee			
32. Water and/or Sewer			
33. Rents			
34. Security Deposits			
35. Loan Transfer Fee			
36. Loan Payment Due			
37. Broker's Fee			
Sub-Totals			
Balance Due to/from Seller			
Balance Due to/from Buyer			
TOTALS			

**APPROVED AND ACCEPTED**

Buyer/Seller \_\_\_\_\_ Buyer/Seller \_\_\_\_\_

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

\_\_\_\_\_  
Broker

Deed of Trust (Due on Transfer-Strict) TD72-10-06

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (TD72-10-06) (Mandatory 1-07)

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 except \_\_\_.

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."

62 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen  
63 by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof  
64 shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least  
65 ten (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at  
66 or before closing. Lender shall have the right to hold the policies and renewals thereof.

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

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

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

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

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

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

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

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

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

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

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

116 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  
117 the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part  
118 of the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of  
119 the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property  
120 immediately prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the  
121 amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the  
122 value immediately prior to the date of taking.

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123 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an  
124 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  
125 authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
126 by this Deed of Trust.

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

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

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

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

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

146 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided  
147 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  
148 notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may  
149 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  
150 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  
151 address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be  
152 deemed to have been given to Borrower or Lender when given in any manner designated herein.

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

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

163 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such  
164 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  
165 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  
166 each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as  
167 prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the  
168 Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as  
169 permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's  
170 designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the  
171 application of the purchase money.

172 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,  
173 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  
174 of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

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

180 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,  
181 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18

182 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they  
183 become due and payable.

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

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

196 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed  
197 of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee's fees.  
198 If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower  
199 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  
200 release of this Deed of Trust.

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

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

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

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

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

226 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a  
227 transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein), (ii)  
228 the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any  
229 part thereof or interest therein), (iii) an agreement granting a possessory right in the Property (or any portion thereof), in excess of  
230 3 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  
231 percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower, (v) the  
232 reorganization, liquidation or dissolution of Borrower. Not to be included as a Transfer are (i) the creation of a lien or encumbrance  
233 subordinate to this Deed of Trust, (ii) the creation of a purchase money security interest for household appliances, or (iii) a transfer  
234 by devise, descent or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and  
235 every Transfer:

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

237 (b) If a Transfer occurs and should Lender not exercise Lender's option pursuant to this paragraph 24 to Accelerate,  
238 Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust including all sums secured  
239 hereby whether or not the instrument evidencing such conveyance, contract or grant expressly so provides. This covenant shall run  
240 with the Property and remain in full force and effect until said sums are paid in full. Lender may without notice to Borrower deal  
241 with Transferee in the same manner as with Borrower with reference to said sums including the payment or credit to Transferee of

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242 undisbursed reserve Funds on payment in full of said sums, without in any way altering or discharging Borrower's liability hereunder  
243 for the obligations hereby secured.

244 (c) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above, the mere  
245 fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or  
246 constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election nor shall Lender be  
247 estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan,  
248 whether or not Lender had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender's said rights.

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

250  
251 EXECUTED BY BORROWER.

252  
253 IF BORROWER IS NATURAL PERSON(S):

254 \_\_\_\_\_  
255 \_\_\_\_\_  
256 \_\_\_\_\_  
257 \_\_\_\_\_ doing business as \_\_\_\_\_

258  
259 IF BORROWER IS CORPORATION:

260 ATTEST: \_\_\_\_\_  
261 \_\_\_\_\_ Name of Corporation  
262 \_\_\_\_\_  
263 \_\_\_\_\_ By \_\_\_\_\_  
264 \_\_\_\_\_ Secretary \_\_\_\_\_ President  
265 \_\_\_\_\_  
266 (SEAL)

267  
268 IF BORROWER IS PARTNERSHIP:

269 \_\_\_\_\_  
270 \_\_\_\_\_ Name of Partnership  
271 \_\_\_\_\_  
272 \_\_\_\_\_ By \_\_\_\_\_  
273 \_\_\_\_\_ A General Partner

274  
275 STATE OF COLORADO }  
276 \_\_\_\_\_ } ss.  
277 \_\_\_\_\_ COUNTY OF \_\_\_\_\_ }

278  
279 The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_, by\*  
280 \_\_\_\_\_

281  
282 Witness my hand and official seal.  
283 My commission expires: \_\_\_\_\_

284  
285 \_\_\_\_\_  
286 \_\_\_\_\_ Notary Public  
287 \_\_\_\_\_  
288 \_\_\_\_\_ Address

289 \*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  
290 & Co., a Colorado corporation." If a partnership, insert, for example, "Sam Smith as general partner in and for Smith & Smith, a general partnership."  
291

Deed of Trust (Due on Transfer-Creditworthy Restriction) TD73-10-06

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (TD73-10-06) (Mandatory 1-07)

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 Restriction)

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 except \_\_\_

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."



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62 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen  
63 by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof  
64 shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least  
65 ten (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at  
66 or before closing. Lender shall have the right to hold the policies and renewals thereof.

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

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

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

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

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

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

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

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

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

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

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

116 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  
117 the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part  
118 of the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of  
119 the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property  
120 immediately prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the  
121 amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the  
122 value immediately prior to the date of taking.

123 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemner offers to make an  
124 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  
125 authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
126 by this Deed of Trust.

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

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

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

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

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

146 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided  
147 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  
148 notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may  
149 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  
150 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  
151 address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be  
152 deemed to have been given to Borrower or Lender when given in any manner designated herein.

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

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

163 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such  
164 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  
165 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  
166 each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as  
167 prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the  
168 Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as  
169 permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's  
170 designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the  
171 application of the purchase money.

172 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,  
173 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  
174 of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

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

180 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,  
181 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under paragraph 18

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182 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents as they  
183 become due and payable.

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

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

196 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this Deed  
197 of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory Trustee's fees.  
198 If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower  
199 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  
200 release of this Deed of Trust.

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

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

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

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

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

226 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i) a  
227 transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest therein), (ii)  
228 the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any  
229 part thereof or interest therein), (iii) or an agreement granting a possessory right in the Property (or any portion thereof), in excess of  
230 3 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  
231 percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in Borrower, (v) the  
232 reorganization, liquidation or dissolution of Borrower. Not to be included as a Transfer are (i) the creation of a lien or encumbrance  
233 subordinate to this Deed of Trust, (ii) the creation of a purchase money security interest for household appliances, or (iii) a transfer  
234 by devise, descent or by operation of the law upon the death of a joint tenant. At the election of Lender, in the event of each and  
235 every Transfer:

236 (a) Borrower shall, upon Lender's request, submit information required to enable Lender to evaluate the  
237 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  
238 Transferee. If Transferee is reasonably determined by Lender to be financially incapable of retiring the indebtedness according to its  
239 terms, based upon standards normally used by persons in the business of making loans on real estate in the same or similar  
240 circumstances, then all sums secured by this Deed of Trust, at Lender's option, may become immediately due and payable  
241 ("Acceleration").

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242 (b) If Lender exercises such option to Accelerate, Lender shall give Borrower notice of Acceleration in accordance
243 with paragraph 16 (Notice). The notice shall inform Borrower of the right to assert in the foreclosure proceeding the nonexistence of
244 a default or any other defense of Borrower to Acceleration and sale. Such notice shall also provide a period of not less than 10 days
245 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
246 the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by
247 paragraph 18 (Acceleration; Foreclosure; Other Remedies). Lender shall give notice of such Acceleration, within thirty (30) days
248 after notice of any Transfer is given to Lender by Borrower or Transferee in accordance with paragraph 16 (Notice). If Lender shall
249 not give notice of such Acceleration within such thirty (30) days, then Lender will have no further right to such Acceleration.

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

257 (d) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (c) above, the mere
258 fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender had actual or
259 constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election nor shall Lender be
260 estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement showing the status of the loan,
261 whether or not Lender had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Lender's said rights.

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

263 EXECUTED BY BORROWER.

264 IF BORROWER IS NATURAL PERSON(s):

265 \_\_\_\_\_
266
267 \_\_\_\_\_
268
269 \_\_\_\_\_ doing business as \_\_\_\_\_
270

271 IF BORROWER IS CORPORATION:

272 ATTEST: \_\_\_\_\_
273
274 \_\_\_\_\_ Name of Corporation
275
276 \_\_\_\_\_ By \_\_\_\_\_
277 Secretary President
278

279 (SEAL)

280 IF BORROWER IS PARTNERSHIP:

281 \_\_\_\_\_
282 Name of Partnership
283
284 \_\_\_\_\_ By \_\_\_\_\_
285 A General Partner
286

287 STATE OF COLORADO }
288 }
289 } ss.
290 \_\_\_\_\_ COUNTY OF \_\_\_\_\_ }

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

292 \_\_\_\_\_
293
294 Witness my hand and official seal.
295 My commission expires: \_\_\_\_\_
296

297 \_\_\_\_\_
298 Notary Public
299
300 \_\_\_\_\_

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301  
302  
303  
304

Address

\*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 & Co., a Colorado corporation." If a partnership, insert, for example, "Sam Smith as general partner in and for Smith & Smith, a general partnership."

Deed of Trust (Assumable-Not Due-on Sale) TD 74-10-06

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (TD74-10-06) (Mandatory 1-07)

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 Sale)

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 except \_\_\_.

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."

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62 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be chosen  
63 by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and renewals thereof  
64 shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier shall notify Lender at least  
65 ten (10) days before cancellation, termination or any material change of coverage. Insurance policies shall be furnished to Lender at  
66 or before closing. Lender shall have the right to hold the policies and renewals thereof.

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

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

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

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

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

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

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

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

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

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

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

116 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  
117 the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part  
118 of the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of  
119 the sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's equity in the Property  
120 immediately prior to the date of taking. Borrower's equity in the Property means the fair market value of the Property less the

121 amount of sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the  
122 value immediately prior to the date of taking.

123 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an  
124 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  
125 authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
126 by this Deed of Trust.

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

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

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

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

141 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein  
142 contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All  
143 covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust  
144 are for convenience only and are not to be used to interpret or define the provisions hereof.

145 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided  
146 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  
147 notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may  
148 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  
149 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  
150 address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be  
151 deemed to have been given to Borrower or Lender when given in any manner designated herein.

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

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

162 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such  
163 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  
164 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  
165 each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as  
166 prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the  
167 Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as  
168 permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's  
169 designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the  
170 application of the purchase money.

171 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,  
172 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  
173 of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

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



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**20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, 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

Colorado Real Estate Manual

239 \_\_\_\_\_ By \_\_\_\_\_  
240 Secretary President  
241  
242 (SEAL)  
243  
244 IF BORROWER IS PARTNERSHIP: \_\_\_\_\_  
245 Name of Partnership  
246  
247 By \_\_\_\_\_  
248 A General Partner  
249  
250  
251 STATE OF COLORADO }  
252 } ss.  
253 \_\_\_\_\_ COUNTY OF \_\_\_\_\_ }

254 The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, by\*  
255 \_\_\_\_\_  
256  
257 Witness my hand and official seal.  
258 My commission expires: \_\_\_\_\_  
259  
260  
261 \_\_\_\_\_  
262 Notary Public  
263 \_\_\_\_\_  
264 Address

265 \*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  
266 & Co., a Colorado corporation." If a partnership, insert, for example, "Sam Smith as general partner in and for Smith & Smith, a general partnership."  
267

**Earnest Money Promissory Note EMP80-5-04**

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (EMP 80-5-04)

**EARNEST MONEY  
Promissory Note**

U.S. \$ \_\_\_\_\_

\_\_\_\_\_, \_\_\_\_\_ Date: \_\_\_\_\_  
City State

FOR VALUE RECEIVED,

\_\_\_\_\_  
Name(s) of Maker(s)  
\_\_\_\_\_  
Address

jointly and severally, promise to pay to the order of

\_\_\_\_\_

the sum of

\_\_\_\_\_ Dollars,

with interest at \_\_\_\_\_ per cent per annum from \_\_\_\_\_ until paid.

Both principal and interest are payable in U.S. dollars on or before \_\_\_\_\_, payable at

or at such other address as note holder may designate. Presentment, notice of dishonor, and protest are hereby waived. If this note is not paid when due, I/we agree to pay all reasonable costs of collection, including attorney's fees.

\_\_\_\_\_  
Maker's signature

\_\_\_\_\_  
Maker's signature

This note is given as earnest money for the contract on the following property:

Promissory Note for Deed of Trust (UCCC-No Default Rate) NTD82-10-06

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
2 (NTD82-10-06) (Mandatory 1-07)

3  
4 **IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.**  
5 **THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED**  
6 **BEFORE SIGNING.**  
7

8 **PROMISSORY NOTE**  
9 **(UCCC - NO DEFAULT RATE)**

10  
11 U.S. \$ \_\_\_\_\_, Colorado  
12  
13 Date: \_\_\_\_\_  
14

15  
16 1. FOR VALUE RECEIVED, the undersigned (Borrower) promise(s) to pay \_\_\_\_\_  
17 (Note Holder) or order, the principal sum of \_\_\_\_\_ Dollars,  
18 with interest on the unpaid principal balance from \_\_\_\_\_, until paid, at the rate of \_\_\_\_\_ percent per  
19 annum. Principal and interest shall be payable at \_\_\_\_\_, or such other  
20 place as Note Holder may designate, in \_\_\_\_\_ payments of \_\_\_\_\_ Dollars  
21 (U.S. \$ \_\_\_\_\_), due on the \_\_\_\_\_ day of each \_\_\_\_\_, beginning \_\_\_\_\_. Such payments  
22 shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the  
23 entire principal amount outstanding and accrued interest thereon, shall be due and payable on \_\_\_\_\_.  
24

25  
26  
27  
28 2. Borrower shall pay to Note Holder a late charge of \_\_\_\_\_ % of any payment not received by Note Holder within \_\_\_\_\_  
29 days after the payment is due.  
30

31 3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the  
32 payment of accrued interest specified above, and the balance applied in reduction of the principal amount hereof.  
33

34 4. If any payment required by this Note is not paid when due, the entire principal amount outstanding and accrued interest  
35 thereon shall become due and payable at the option of Note Holder (Acceleration) twenty days after notice of Acceleration has  
36 been given. This time period shall run concurrently with the right to cure, if any, allowed by the Uniform Consumer Credit  
37 Code. Such notice of Acceleration shall specify the amount of the nonpayment plus any unpaid late charges and other costs,  
38 expenses and fees due under this Note. Until the expiration of said twenty-day period, Borrower may cure all defaults  
39 consisting of a failure to make required payments by tendering the amounts of all unpaid sums due at the time of tender,  
40 without Acceleration, as specified by Note Holder in such notice. Cure restores Borrower to Borrower's rights under this Note  
41 as though defaults had not occurred. Any defaults under this Note occurring within twelve months after Note Holder has once  
42 given a notice of Acceleration, entitles Borrower to no right to cure, except as otherwise provided by law. Note Holder shall be  
43 entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys'  
44 fees.  
45

46 5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty.  
47 Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any  
48 subsequent payments or change the amount of such payments.  
49

50 6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and  
51 protest, and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This  
52 Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their  
53 successors and assigns.  
54

55 7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to  
56 Borrower or (b) by mailing such notice by first class U. S. mail, addressed to Borrower at Borrower's address stated below, or  
57 to such other address as Borrower may designate by notice to Note Holder. Any notice to Note Holder shall be in writing and  
58 shall be given and be effective upon (a) delivery to Note Holder or (b) by mailing such notice by first class U.S. mail to Note

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59 Holder at the address stated in the first paragraph of this Note, or to such other address as Note Holder may designate by notice  
60 to Borrower.

61  
62 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated \_\_\_\_\_, and  
63 until released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of the  
64 indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms. Said Deed of Trust  
65 grants rights in the following legally described property located in the \_\_\_\_\_ County of \_\_\_\_\_,  
66 State of Colorado:

67  
68  
69  
70 known as No. \_\_\_\_\_ (Property Address).  
71 Street Address City State Zip

72  
73  
74 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)

75  
76 IF BORROWER IS NATURAL PERSON(S):

77  
78 \_\_\_\_\_  
79 \_\_\_\_\_  
80 doing business as \_\_\_\_\_  
81

82 IF BORROWER IS CORPORATION:

83  
84 ATTEST: \_\_\_\_\_  
85 Name of Corporation  
86  
87 By \_\_\_\_\_  
88 Secretary President  
89

90 (SEAL)

91  
92 IF BORROWER IS PARTNERSHIP:

93 \_\_\_\_\_  
94 Name of Partnership  
95  
96 By \_\_\_\_\_  
97 General Partner  
98

99 Borrower's address: \_\_\_\_\_  
100 \_\_\_\_\_  
101

102  
103  
104 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE  
105 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.

Promissory Note for Deed of Trust NTD81-10-06

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
2 (NTD81-10-06) (Mandatory 1-07)

3
4 IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.
5 THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED
6 BEFORE SIGNING.

PROMISSORY NOTE

7
8
9
10 U.S. \$ \_\_\_\_\_,
11 Colorado \_\_\_\_\_,

12
13 Date: \_\_\_\_\_

14
15
16 1. FOR VALUE RECEIVED, the undersigned (Borrower) promise(s) to pay
17 \_\_\_\_\_ (Note Holder) or order, the principal sum of
18 \_\_\_\_\_ Dollars, with interest on the unpaid principal
19 balance from \_\_\_\_\_, until paid, at the rate of \_\_\_\_\_ percent per annum. Principal and interest shall be
20 payable at \_\_\_\_\_, or such other place as Note Holder may designate, in
21 \_\_\_\_\_ payments of \_\_\_\_\_ Dollars (U.S. \$ \_\_\_\_\_), due on
22 the \_\_\_\_\_ day of each \_\_\_\_\_, beginning \_\_\_\_\_. Such payments shall continue until the entire
23 indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire principal amount
24 outstanding and accrued interest thereon, shall be due and payable on \_\_\_\_\_.

25
26
27
28
29 2. Borrower shall pay to Note Holder a late charge of \_\_\_\_\_ % of any payment not received by Note Holder within \_\_\_\_\_
30 days after the payment is due.

31
32 3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the
33 payment of accrued interest at the default rate specified below, if any, third to accrued interest first specified above, and the
34 balance applied in reduction of the principal amount hereof.

35
36 4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this Note
37 occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option
38 of Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of \_\_\_\_\_ percent per annum from the date
39 of default. Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not
40 limited to reasonable attorneys' fees.

41
42 5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty
43 except

44
45
46
47
48
49
50 Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any
51 subsequent payments or change the amount of such payments.

52
53 6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and
54 protest, and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This
55 Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their
56 successors and assigns.

57

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58 7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to  
59 Borrower or (b) by mailing such notice by first class U. S. mail, addressed to Borrower at Borrower's address stated below, or  
60 to such other address as Borrower may designate by notice to Note Holder. Any notice to Note Holder shall be in writing and  
61 shall be given and be effective upon (a) delivery to Note Holder or (b) by mailing such notice by first class U.S. mail, to Note  
62 Holder at the address stated in the first paragraph of this Note, or to such other address as Note Holder may designate by notice  
63 to Borrower.  
64

65 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated \_\_\_\_\_, and  
66 until released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of the  
67 indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms. Said Deed of Trust  
68 grants rights in the following legally described property located in the \_\_\_\_\_ County of \_\_\_\_\_,  
69 State of Colorado:  
70

71  
72  
73 known as No. \_\_\_\_\_ (Property Address).  
74 Street Address City State Zip

75  
76  
77 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)  
78

79  
80 IF BORROWER IS NATURAL PERSON(S):

81 \_\_\_\_\_  
82 \_\_\_\_\_  
83 \_\_\_\_\_  
84 \_\_\_\_\_ doing business as \_\_\_\_\_  
85

86 IF BORROWER IS CORPORATION:

87  
88 ATTEST: \_\_\_\_\_  
89 Name of Corporation  
90  
91 \_\_\_\_\_ By \_\_\_\_\_  
92 Secretary President  
93

94 (SEAL)

95  
96 IF BORROWER IS PARTNERSHIP:

97 \_\_\_\_\_  
98 Name of Partnership  
99  
100 By \_\_\_\_\_  
101 General Partner  
102

103 Borrower's address: \_\_\_\_\_  
104 \_\_\_\_\_  
105 \_\_\_\_\_  
106 \_\_\_\_\_  
107

108  
109 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE  
110 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.  
111

# Worksheet for Real Estate Settlement SS61-05-04

WORKSHEET FOR REAL ESTATE SETTLEMENT

SELLER \_\_\_\_\_ BUYER \_\_\_\_\_  
 PROPERTY ADDRESS \_\_\_\_\_  
 SETTLEMENT DATE \_\_\_\_\_ DATE OF PRORATION \_\_\_\_\_  
 LEGAL DESCRIPTION \_\_\_\_\_

	SELLER		BUYER		BROKER	
	Debit	Credit	Debit	Credit	Debit	Credit
1 Selling Price						
2 Deposit paid to						
3 Trust Deed, Payable to						
4 Trust Deed, Payable to						
5 Trust Deed, Payoff to						
6 Interest on Loan Assumed						
7 Title Ins. Premium						
8 Abstracting: Before Sale						
9       After Sale						
10 Title Exam by						
11 Recording: Warranty Deed						
12       Trust Deed						
13       Release						
14       Other						
15 Documentary Fee						
16 Certificate of Taxes Due						
17 Taxes for Preceding Year(s)						
18 Taxes for Current Year						
19 Tax Reserve						
20 Special Taxes						



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21 Personal Property Taxes						
22 Hazard Ins. Prem. Assumed						
23 Premium for New Insurance						
24 Hazard Ins. Reserve						
25 FHA Mortgage Ins. Assumed						
26 FHA Mortgage Ins. Reserve						
27 Loan Service Fee (Buyer)						
28 Loan Discount Fee (Seller)						
29 Interest on New Loan						
30 Survey, and/or Credit Report						
31 Appraisal Fee						
32 Water and/or Sewer						
33 Rents						
34 Security Deposits						
35 Loan Transfer Fee						
36 Loan Payment Due						
37 Broker's Fee						
SUBTOTALS						
Balance due to/from Seller						
Balance due to/from Buyer						
TOTALS						

# Real Property Transfer Declaration TD-1000

REAL PROPERTY TRANSFER DECLARATION - (TD-1000)

GENERAL INFORMATION

Purpose: The Real Property Transfer Declaration provides essential information to the county assessor to help ensure fair and uniform assessments for all property for property tax purposes. Refer to 39-14-102(4), Colorado Revised Statutes (C.R.S.).

Requirements: All conveyance documents (deeds) subject to the documentary fee submitted to the county clerk and recorder for recordation must be accompanied by a Real Property Transfer Declaration. This declaration must be completed and signed by the grantor (seller) or grantee (buyer). Refer to 39-14-102(1)(a), C.R.S.

Penalty for Noncompliance: Whenever a Real Property Transfer Declaration does not accompany the deed, the clerk and recorder notifies the county assessor who will send a notice to the buyer requesting that the declaration be returned within thirty days after the notice is mailed.

If the completed Real Property Transfer Declaration is not returned to the county assessor within the 30 days of notice, the assessor may impose a penalty of \$25.00 or .025% (.00025) of the sale price, whichever is greater. This penalty may be imposed for any subsequent year that the buyer fails to submit the declaration until the property is sold. Refer to 39-14-102(1)(b), C.R.S.

Confidentiality: The assessor is required to make the Real Property Transfer Declaration available for inspection to the buyer. However, it is only available to the seller if the seller filed the declaration. Information derived from the Real Property Transfer Declaration is available to any taxpayer or any agent of such taxpayer subject to confidentiality requirements as provided by law. Refer to 39-5-121.5, C.R.S and 39-13-102(5)(c), C.R.S.

1. Address and/or legal description of the real property sold: Please do not use P.O. box numbers.

\_\_\_\_\_

2. Type of property purchased:  Single Family Residential  Townhome  Condominium  Multi-Unit Res  Commercial  Industrial  Agricultural  Mixed Use  Vacant Land  Other \_\_\_\_\_

3. Date of closing:

Month Day Year  
Date of contract if different than date of closing:

Month Day Year

4. Total sale price: Including all real and personal property.  
\$ \_\_\_\_\_

5. Was any personal property included in the transaction? Personal property would include, but is not limited to, carpeting, draperies, free standing appliances, equipment, inventory, furniture. If the personal property is not listed, the entire purchase price will be assumed to be for the real property as per 39-13-102, C.R.S.  
 Yes  No If yes, approximate value \$ \_\_\_\_\_ Describe \_\_\_\_\_

6. Did the total sale price include a trade or exchange of additional real or personal property? If yes, give the approximate value of the goods or services as of the date of closing.  
 Yes  No If yes, value \$ \_\_\_\_\_  
If yes, does this transaction involve a trade under IRS Code Section 1031? Yes No

7. Was 100% interest in the real property purchased? Mark "no" if only a partial interest is being purchased.  
 Yes  No If no, interest purchased \_\_\_\_\_%

8. Is this a transaction among related parties? Indicate whether the buyer or seller are related. Related parties include persons within the same family, business affiliates, or affiliated corporations.  
 Yes  No

9. Check any of the following that apply to the condition of the improvements at the time of purchase.  
 New  Excellent  Good  Average  Fair  Poor  Salvage.

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If the property is financed, please complete the following.

10. Total amount financed. \$ \_\_\_\_\_
11. Type of financing: (Check all that apply)
- New
  - Assumed
  - Seller
  - Third Party
  - Combination; Explain \_\_\_\_\_
12. Terms:
- Variable; Starting interest rate \_\_\_\_\_ %
  - Fixed; Interest rate \_\_\_\_\_ %
  - Length of time \_\_\_\_\_ years
  - Balloon payment Yes No. If yes, amount \_\_\_\_\_ Due date \_\_\_\_\_
13. Please explain any special terms, seller concessions, or financing and any other information that would help the assessor understand the terms of sale.
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

For properties other than residential (Residential is defined as: single family detached, townhomes, apartments and condominiums) please complete questions 14-16 if applicable. Otherwise, skip to #17 to complete.

14. Did the purchase price include a franchise or license fee?  Yes  No  
If yes, franchise or license fee value \$ \_\_\_\_\_
15. Did the purchase price involve an installment land contract?  Yes  No  
If yes, date of contract \_\_\_\_\_
16. If this was a vacant land sale, was an on-site inspection of the property conducted by the buyer prior to the closing?  
 Yes  No

Remarks: Please include any additional information concerning the sale you may feel is important.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

17. Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.
- Enter the day, month, and year, have at least one of the parties to the transaction sign the document, and include an address and a daytime phone number. Please designate buyer or seller.

\_\_\_\_\_  
Signature of Grantee (Buyer)  or Grantor (Seller)

18. All future correspondence (tax bills, property valuations, etc.) regarding this property should be mailed to:

\_\_\_\_\_  
Address (mailing) ( ) Daytime Phone

\_\_\_\_\_  
City, State and Zip Code

# Earnest Money Release EMR83-5-04

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (EMR 83-5-04)

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

EARNEST MONEY RELEASE

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

1. Parties, Property, Contract, Earnest Money Deposit:

- a. Seller \_\_\_\_\_
- b. Buyer \_\_\_\_\_
- c. Property \_\_\_\_\_
- d. Date of Contract \_\_\_\_\_
- e. Earnest Money \$ \_\_\_\_\_

2. Buyer and Seller agree that the Contract is terminated. Buyer and Seller agree that the Earnest Money shall be distributed as follows:

- a. \$ \_\_\_\_\_ payable to: \_\_\_\_\_
- b. \$ \_\_\_\_\_ payable to: \_\_\_\_\_
- c. Other: \_\_\_\_\_

If the Contract required the Earnest Money to be placed in an interest bearing account, the interest shall be disbursed as follows:

This Earnest Money Release may affect legal rights or claims of the parties. Buyer and Seller are advised of their right to obtain legal counsel.

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

Buyer \_\_\_\_\_ Buyer \_\_\_\_\_

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

Seller \_\_\_\_\_ Seller \_\_\_\_\_

EMR 83-5-04 EARNEST MONEY RELEASE

**Common Interest Community Checklist for Brokerage Firm**

**COMMON INTEREST COMMUNITY CHECKLIST FOR BROKERAGE FIRM**

NOTE: Any recipient of this form is advised to independently verify information listed below.

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

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

Item	Yes	No	Don't Know	Amount	Comments
1. Are there any unpaid expenses or assessments on the property?					
2. Are there any unpaid special assessments on the property?					
3. Are there any unpaid liens on the property?					
4. Are any special assessments being contemplated on the property?					
5. Are any increases being contemplated to the periodic fee?					
6. Is there a monthly association fee?					
7. Is there a quarterly association fee?					
8. Is there a semi-annual association fee?					
9. Is there an annual association fee?					
10. Is the property subject to more than one association fee?					
11. Must a buyer prepay monthly association dues at time of closing? If so, how many months?					
12. Is a working capital reserve deposit required from the buyer?					
13. Is a transfer fee imposed by the association upon sale of the property?					
14. Is a fee imposed by the association for providing a status letter?					
15. Is there a charge for common area access devices? (pool keys, common hallway keys, etc.)					
16. Are any other fees imposed by the association upon sale of the property?					
17. Are there any violations of covenants that the seller has been advised of?					
18. Are there any existing or pending law suits against the association and/or the property?					
19. Is the association still under the control of the developer?					
20. Is there any damage to this property, any common areas, any adjacent properties, or violations of the covenants or rules and regulations that could cause a lien against the property?					
21. Is the sale of this property subject to a right of first refusal by the association or a member?					
22. Does this property include the use of?  <div style="display: flex; justify-content: space-around; margin-left: 40px;"> <span>Deeded</span> <span>Exclusive use</span> </div> <div style="margin-left: 40px;">                     Storage unit(s)    <input type="checkbox"/>            <input type="checkbox"/>                      Parking space(s)    <input type="checkbox"/>            <input type="checkbox"/>                      Carport(s)            <input type="checkbox"/>            <input type="checkbox"/>                      Garage(s)             <input type="checkbox"/>            <input type="checkbox"/> </div>					
23. The regular association dues includes the following:					
Management					

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Insurance premiums a. Structure(s) b. Common area liability					
Common area/element repair, maintenance or replacement					
Trash collection					
Water					
Sewer					
Heat					
Hot water					
Snow removal					
Roof					
Indoor swimming pool					
Outdoor swimming pool					
Hot tub					
Tennis court(s)					
Club house					
Perimeter fencing					
Cable/satellite TV					
Gas service					
Electric service					
Road maintenance					
Common area utilities					
Exterior maintenance					
Other _____					

Explain any "Yes" answers to the above questions:

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---

Association Name: \_\_\_\_\_  
 Association Address: \_\_\_\_\_  
 Association Phone: \_\_\_\_\_ Association President: \_\_\_\_\_  
 Association e-mail address: \_\_\_\_\_  
 Association website: \_\_\_\_\_  
 Association Management Company: \_\_\_\_\_  
 Management Company Address: \_\_\_\_\_  
 Management Company Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 Management Company e-mail address: \_\_\_\_\_  
 Management Company Website: \_\_\_\_\_

Is there a Sub-Association? If so, the above information for the Sub-Association:

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# Listing Firm's Well Checklist

LISTING FIRM'S WELL CHECKLIST

[THIS CHECKLIST IS FOR SELLER AND LISTING FIRM'S INTERNAL USE ONLY.]

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

Seller: \_\_\_\_\_

Property: \_\_\_\_\_

Copy of Well Permit attached  Yes  No

I. Domestic (Exempt) Wells:  Household use only

A. Confirm with State or Division Engineer as to:

1) Permit or Registration No: \_\_\_\_\_

2) Statement of Beneficial Use filed  Yes  No

3) Location: \_\_\_\_\_

4) Permitted uses: \_\_\_\_\_

5) Restrictions: \_\_\_\_\_

6) Decreed:  Yes  No

a. Water Court Docket No: \_\_\_\_\_

7) Other, copy of report, etc. \_\_\_\_\_

8) Augmentation Plan  Yes  No

9) Well placed on Inactive Status  Yes  No

B. Pump Test  Yes Date \_\_\_\_\_  No

GPM \_\_\_\_\_

C. Potability test  Yes Date \_\_\_\_\_  No

Results: \_\_\_\_\_

D. Cistern  Yes  No

E. Pump

Type \_\_\_\_\_

Age \_\_\_\_\_

F. Shared use  Yes  No

Shared with \_\_\_\_\_

II. Other (Fee) Wells:

A. Confirm with State or Division Engineer or Ground Water Commission as to:

1) Permit or Registration No: \_\_\_\_\_

2) Statement of Beneficial Use filed  Yes  No

3) Place of use/location: \_\_\_\_\_

4) Pumping rate, volumetric limit: \_\_\_\_\_

5) Metered  Yes  No

a. Subject to Metering Order  Yes  No

- 6) Permitted uses and restrictions:
  - a. Irrigation: \_\_\_\_\_
  - b. Industrial: \_\_\_\_\_
  - c. Commercial: \_\_\_\_\_
  - d. Municipal: \_\_\_\_\_
- 7) Decreed:  Yes  No
  - a. Water Court Docket No: \_\_\_\_\_
- 8) Source:
  - a. Tributary to: \_\_\_\_\_
    - (1) Augmentation by: \_\_\_\_\_
    - (a) Decree, Docket No: \_\_\_\_\_
    - (b) Administrative approval  Yes  No
      - (i) Cost of augmentation: \$ \_\_\_\_\_
      - (ii) Membership fee: \$ \_\_\_\_\_
      - (iii) Cost of water: \$ \_\_\_\_\_
  - b. Designated Ground Water (Ground Water Commission): \_\_\_\_\_
    - (1) Designated Basin: \_\_\_\_\_
    - (2) Management District: \_\_\_\_\_
      - (a) Contact information: \_\_\_\_\_
  - c. Non-Tributary/Not-Nontributary:  Yes  No
    - (1) Name of formation (aquifer) \_\_\_\_\_
    - (2) Permit conditions: \_\_\_\_\_
    - (3) Decree provisions: \_\_\_\_\_

**Caution:** Water rights can be very technical and complex. Counsel of appropriate experts, such as attorneys or brokers who specialize in water rights, water engineers and well drillers, should be sought. Valuable general and specific information can also be obtained from the Office of the State Engineer, Division of Water Resources, Colorado Department of Natural Resources, at 303-866-3581 (general), 303-866-3587 (groundwater information), and the Water Division Office for the county in which a property is located. The State Engineer's Office also has a useful Guide to Colorado Water Rights, Well Permits, and Administration available at [www.water.state.co.us](http://www.water.state.co.us).



### Colorado Statutory Power of Attorney for Property

CRS 15-1-1302 Form

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#### COLORADO STATUTORY POWER OF ATTORNEY FOR PROPERTY

NOTICE: UNLESS YOU LIMIT THE POWER IN THIS DOCUMENT, THIS DOCUMENT GIVES YOUR AGENT THE POWER TO ACT FOR YOU, WITHOUT YOUR CONSENT, IN ANY WAY THAT YOU COULD ACT FOR YOURSELF. THE POWERS GRANTED BY THIS DOCUMENT ARE BROAD AND SWEEPING. THEY ARE EXPLAINED IN THE "UNIFORM STATUTORY FORM POWER OF ATTORNEY ACT" PART 13 OF ARTICLE 1 OF TITLE 15, COLORADO REVISED STATUTES, AND PART 6 OF ARTICLE 14 OF TITLE 15, COLORADO REVISED STATUTES. IF YOU HAVE ANY QUESTIONS ABOUT THESE POWERS, OBTAIN COMPETENT LEGAL ADVISE. THIS DOCUMENT DOES NOT AUTHORIZE ANYONE TO MAKE MEDICAL OR OTHER HEALTH-CARE DECISIONS FOR YOU. YOU MAY REVOKE THIS POWER OF ATTORNEY IF YOU LATER WISH TO DO SO.

THE PURPOSE OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON YOU DESIGNATE (YOUR "AGENT") BROAD POWERS TO HANDLE YOUR PROPERTY AND AFFAIRS, WHICH MAY INCLUDE POWERS TO PLEDGE, SELL, OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU. THIS FORM DOES NOT IMPOSE A DUTY ON YOUR AGENT TO EXERCISE GRANTED POWERS; BUT WHEN POWERS ARE EXERCISED, YOUR AGENT MUST USE DUE CARE TO ACT FOR YOUR BENEFIT AND IN ACCORDANCE WITH THE PROVISIONS OF THIS FORM AND MUST KEEP A RECORD OF RECEIPTS, DISBURSEMENTS, AND SIGNIFICANT ACTIONS TAKEN AS AGENT. YOU MAY NAME SUCCESSOR AGENTS UNDER THIS FORM BUT NOT CO-AGENTS. UNTIL YOU REVOKE THIS POWER OF ATTORNEY OR A COURT ACTING ON YOUR BEHALF TERMINATES IT, YOUR AGENT MAY EXERCISE THE POWERS GIVEN HERE THROUGHOUT YOUR LIFETIME, EVEN AFTER YOU MAY BECOME DISABLED, UNLESS YOU EXPRESSLY LIMIT THE DURATION OF THIS POWER IN THE MANNER PROVIDED BELOW.

YOU MAY HAVE OTHER RIGHTS OR POWERS UNDER COLORADO LAW NOT SPECIFIED IN THIS FORM.

I, \_\_\_\_\_  
(Insert your full name and address)

appoint \_\_\_\_\_  
(Insert the full name and address of the person appointed)

as my agent ( attorney-in-fact) to act for me in any lawful way with respect to the following initialed subjects:

TO GRANT ONE OR MORE OF THE FOLLOWING POWERS, INITIAL THE LINE IN FRONT OF EACH POWER YOU ARE GRANTING. TO WITHHOLD A POWER, DO NOT INITIAL THE LINE IN FRONT OF IT. YOU MAY, BUT NEED NOT, CROSS OUT EACH POWER WITHHELD.

INITIAL

\_\_\_\_\_ (A) Real property transactions (when properly recorded).

\_\_\_\_\_ (B) Tangible personal property transactions.

\_\_\_\_\_ (C) Stock and bond transactions.

\_\_\_\_\_ (D) Commodity and option transactions.

- ..... (E) Banking and other financial institution transactions.
- ..... (F) Business operating transactions.
- ..... (G) Insurance and annuity transactions.
- ..... (H) Estate, trust, and other beneficiary transactions.
- ..... (I) Claims and litigation.
- ..... (J) Personal and family maintenance.
- ..... (K) Benefits from social security, medicare, medicaid, or other governmental programs or military service.
- ..... (L) Retirement plan transactions.
- ..... (M) Tax matters.

UNLESS YOU DIRECT OTHERWISE, THIS POWER OF ATTORNEY IS EFFECTIVE IMMEDIATELY AND WILL CONTINUE UNTIL IT IS REVOKED OR TERMINATED AS SPECIFIED BELOW. STRIKE THROUGH AND WRITE YOUR INITIALS TO THE LEFT OF THE FOLLOWING SENTENCE IF YOU DO NOT WANT THIS POWER OF ATTORNEY TO CONTINUE IF YOU BECOME DISABLED, INCAPACITATED, OR INCOMPETENT.

..... 1. This power of attorney will continue to be effective even though I become disabled, incapacitated, or incompetent.

YOU MAY INCLUDE ADDITIONS TO AND LIMITATIONS ON THE AGENT'S POWERS IN THIS POWER OF ATTORNEY IF THEY ARE SPECIFICALLY DESCRIBED BELOW.

2. The powers granted above shall not include the following powers or shall be modified or limited in the following manner (here you may include any specific limitations you deem appropriate, such as a prohibition of or conditions on the sale of particular stock or real estate or special rules regarding borrowing by the agent):

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3. In addition to the powers granted above, I grant my agent the following powers (here you may add any other delegable powers, such as the power to make gifts, exercise powers of appointment, name or change beneficiaries or joint tenants, or revoke or amend any trust specifically referred to below):

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4. SPECIAL INSTRUCTIONS. ON THE FOLLOWING LINES YOU MAY GIVE SPECIAL INSTRUCTIONS TO YOUR AGENT:

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YOUR AGENT WILL BE ENTITLED TO REIMBURSEMENT FOR ALL REASONABLE EXPENSES INCURRED IN ACTING UNDER THIS POWER OF ATTORNEY. STRIKE THROUGH AND INITIAL THE NEXT SENTENCE IF YOU DO NOT WANT YOUR AGENT TO ALSO BE ENTITLED TO REASONABLE COMPENSATION FOR SERVICES AS AGENT.

\_\_\_\_\_ 5. My agent is entitled to reasonable compensation for services rendered as agent under this power of attorney.

THIS POWER OF ATTORNEY MAY BE AMENDED IN ANY MANNER OR REVOKED BY YOU AT ANY TIME. ABSENT AMENDMENT OR REVOCATION, THE AUTHORITY GRANTED IN THIS POWER OF ATTORNEY IS EFFECTIVE WHEN THIS POWER OF ATTORNEY IS SIGNED AND CONTINUES IN EFFECT UNTIL YOUR DEATH, UNLESS YOU MAKE A LIMITATION ON DURATION BY COMPLETING THE FOLLOWING:

\_\_\_\_\_ 6. This power of attorney terminates on \_\_\_\_\_

, (Insert a future date or event, such as court determination of your disability, when you you want this power to terminate prior to your death.)

BY RETAINING THE FOLLOWING PARAGRAPH, YOU MAY, BUT ARE NOT REQUIRED TO, NAME YOUR AGENT AS GUARDIAN OF YOUR PERSON OR CONSERVATOR OF YOUR PROPERTY, OR BOTH, IF A COURT PROCEEDING IS BEGUN TO APPOINT A GUARDIAN OR CONSERVATOR, OR BOTH, FOR YOU. THE COURT WILL APPOINT YOUR AGENT AS GUARDIAN OR CONSERVATOR, OR BOTH, IF THE COURT FINDS THAT SUCH APPOINTMENT WILL SERVE YOUR BEST INTERESTS AND WELFARE. STRIKE THROUGH AND INITIAL PARAGRAPH 7 IF YOU DO NOT WANT YOUR AGENT TO ACT AS GUARDIAN OR CONSERVATOR, OR BOTH.

7. If a guardian of my person or a conservator for my property, or both, are to be appointed, I nominate the agent acting under this power of attorney as such guardian or conservator, or both, to serve without bond or security.

IF YOU WISH TO NAME SUCCESSOR AGENTS, INSERT THE NAME AND ADDRESS OF ANY SUCCESSOR AGENT IN THE FOLLOWING PARAGRAPH:

8. If any agent named by me shall die, become incapacitated, resign, or refuse to accept the office of agent, I name the following each to act alone and successively, in order named, as successor to such agent:

Three horizontal dashed lines for listing successor agents.

For purposes of this paragraph 8, a person is considered to be incapacitated if and while the person is a minor or a person adjudicated incapacitated or if the person is unable to give prompt and intelligent consideration to business matters, as certified by a licensed physician.

I agree that any third party who receives a copy of this document may act under it. Revocation of the power of attorney is not effective as to a third party until the third party learns of the revocation. I agree to indemnify the third party for any claims that arise against the third party because of reliance on this power of attorney.

Signed on \_\_\_\_\_ (Date)

IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, IT MAY BE IN YOUR BEST INTEREST TO CONSULT A COLORADO LAWYER RATHER THAN SIGN THIS FORM.

\_\_\_\_\_  
(Your Signature)

\_\_\_\_\_  
(Your Social Security Number)

YOU MAY, BUT ARE NOT REQUIRED TO, REQUEST YOUR AGENT AND SUCCESSOR AGENTS TO PROVIDE SPECIMEN SIGNATURES BELOW. IF YOU INCLUDE SPECIMEN SIGNATURES IN THIS POWER OF ATTORNEY, YOU MUST COMPLETE THE CERTIFICATION OPPOSITE THE SIGNATURES OF THE AGENTS.

NOTICE TO AGENTS: BY EXERCISING POWERS UNDER THIS DOCUMENT, THE AGENT ASSUMES THE FIDUCIARY AND OTHER LEGAL RESPONSIBILITIES OF AN AGENT UNDER COLORADO LAW.

Specimen signatures of agent (and successors)

I certify that the signatures (and successors) of my agent are correct.

\_\_\_\_\_  
agent

\_\_\_\_\_  
principal

\_\_\_\_\_  
successor agent

\_\_\_\_\_  
principal

\_\_\_\_\_  
successor agent

\_\_\_\_\_  
principal

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STATE OF COLORADO }  
COUNTY OF \_\_\_\_\_ } ss.

This document was acknowledged before me on \_\_\_\_\_ (date)

by \_\_\_\_\_ (name of principal).  
(, who certifies the correctness of the signature(s) of the agent(s).)

My commission expires: \_\_\_\_\_

(SEAL)

\_\_\_\_\_  
Notary Public

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (LP47-5-04)

### Lead-Based Paint Obligations of Seller

Seller acknowledges the following obligations, which shall be completed before the buyer is obligated under any contract to buy and sell real estate. There is no obligation of Seller to conduct any evaluation or reduction activities.

1. Seller shall provide the required lead warning statement set forth on the lead-based paint disclosure form.
2. Seller shall provide the buyer with the EPA-approved lead hazard information pamphlet "Protect Your Family From Lead in Your Home".
3. Seller shall disclose to the buyer and the real estate licensee(s) the presence of any known lead-based paint and/or lead-based paint hazards in the Property being sold. Seller shall also disclose any additional information available to Seller concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards, and the condition of the painted surfaces.
4. Seller shall disclose to each real estate licensee the existence of any available records or reports. Seller shall also provide the buyer with any records or reports available to Seller pertaining to lead-based paint and/or lead-based paint hazards in the Property being sold. This requirement includes records and reports regarding common areas. This requirement also includes records and reports regarding other residential dwellings in multifamily target housing, provided that such information is part of an evaluation or reduction of lead-based paint and/or lead-based paint hazards in the building as a whole. If no such records or reports are available, Seller shall so indicate.
5. Seller, before a buyer is obligated under any contract to buy and sell real estate, shall permit the buyer a 10-day period (unless the parties mutually agree, in writing, upon a different period of time) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards. A buyer may waive the opportunity to conduct the risk assessment or inspection by so indicating in writing.
6. Seller must sign and date the Lead-Based Paint Disclosure, certifying to the accuracy of Seller's statements, to the best of Seller's knowledge.

If any of the disclosure activities identified above occurs after the buyer has provided an offer to purchase the Property, Seller shall complete the required disclosure activities prior to accepting the buyer's offer and allow the buyer an opportunity to review the information and possibly amend the offer.

Seller is required to retain a copy of the completed Lead-Based Paint Disclosure for 3 years from the completion date of the sale.

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

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

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (LP48-5-04)

### Lead-Based Paint Obligations of Landlord

Landlord acknowledges the following obligations, which shall be completed before the tenant is obligated under any contract to lease the Property. There is no obligation of Landlord to conduct any evaluation or reduction activities.

1. Landlord shall provide the required lead warning statement set forth on the Lead-Based Paint Disclosure form.
2. Landlord shall provide the tenant with the EPA-approved lead hazard information pamphlet "Protect Your Family From Lead in Your Home".
3. Landlord shall disclose to the tenant and the real estate licensee(s) the presence of any known lead-based paint and/or lead-based paint hazards in the Property being leased. Landlord shall also disclose any additional information available to Landlord concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards, and the condition of the painted surfaces.
4. Landlord shall disclose to each real estate licensee the existence of any available records or reports. Landlord shall also provide the tenant with any records or reports available to Landlord pertaining to lead-based paint and/or lead-based paint hazards in the Property being leased. This requirement includes records and reports regarding common areas. This requirement also includes records and reports regarding other residential dwellings in multifamily target housing, provided that such information is part of an evaluation or reduction of lead-based paint and/or lead-based paint hazards in the building as a whole. If no such records or reports are available, Landlord shall so indicate.
5. Landlord must sign and date the Lead-Based Paint Disclosure, certifying to the accuracy of Landlord's statements, to the best of Landlord's knowledge.

If any of the disclosure activities identified above occurs after the tenant has provided an offer to lease the Property, Landlord shall complete the required disclosure activities prior to accepting the tenant's offer and allow the tenant an opportunity to review the information and possibly amend the offer.

Landlord is required to retain a copy of the completed Lead-Based Paint Disclosure for 3 years from the commencement of the leasing period.

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

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

\_\_\_\_\_  
Landlord

\_\_\_\_\_  
Landlord

