

**Exclusive Right-to-Lease Listing Contract (All Types of Properties) LC57-10-06**

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
2 (LC57-10-06) (Mandatory 1-07)

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

6  
7 Compensation charged by real estate brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

8  
9 **DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE LANDLORD AGENCY, TENANT**  
10 **AGENCY, SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.**

11  
12 **EXCLUSIVE RIGHT-TO-LEASE LISTING CONTRACT**  
13 **(ALL TYPES OF PREMISES)**

14  
15  **LANDLORD AGENCY**     **TRANSACTION-BROKERAGE**

16  
17 Date: \_\_\_\_\_

18  
19 **1. AGREEMENT.** Landlord and Brokerage Firm enter into this exclusive, irrevocable contract as of the date set forth above.

20  
21 **2. BROKER AND BROKERAGE FIRM.**

22  
23  **a. Multiple-Person Firm.** If this box is checked, the individual designated by Brokerage Firm to serve as the broker of  
24 Landlord and to perform the services for Landlord required by this contract is called Broker. If more than one individual is so designated,  
25 then references in this contract to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage  
26 relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or  
27 engaged by Brokerage Firm who are not so designated.

28  
29  **b. One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person.  
30 References in this contract to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as the  
31 broker of Landlord and perform the services for Landlord required by this contract.

32  
33 **3. DEFINED TERMS.**

34  
35 **a. Landlord:** \_\_\_\_\_

36  
37 **b. Brokerage Firm:** \_\_\_\_\_

38  
39 **c. Broker:** \_\_\_\_\_

40  
41 **d. Premises.** The Premises is the following legally described real estate in the County of \_\_\_\_\_, Colorado,

42  
43  
44  
45 known as No. \_\_\_\_\_

46 Street Address City State Zip  
47 together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of owner of  
48 the Premises (Owner) in vacated streets and alleys adjacent thereto, if applicable, except as herein excluded.

49  
50 **e. Lease.**

51 (1) "Lease of the Premises" or "Lease" means any lease of an interest in the Premises.

52  
53  (2) If this box is checked, Landlord, who represents to Broker that Landlord has the right and authority from Owner,  
54 authorizes Broker to negotiate the sale of the Premises. "Sale of the Premises" or "Sale" means the voluntary transfer or exchange of any  
55 interest in the Premises or the voluntary creation of the right to acquire any interest in the Premises. It also includes an agreement to  
56 transfer any ownership interest in an entity which owns the Premises.

57  
58  
59 **f. Listing Period.** The Listing Period of this contract shall begin on \_\_\_\_\_, and shall continue through  
60 the earlier of (1) completion of the Lease of the Premises or (2) \_\_\_\_\_.  
61 Broker shall continue to assist in the completion of any transaction for which compensation is payable to Brokerage Firm under § 14 of this  
62 contract.

64 g. **Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation  
65 "N/A" or the word "Deleted" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the latest date  
66 upon which both parties have signed this contract. For purposes of this agreement, Landlord includes Sublandlord and tenant includes  
67 subtenant.

68  
69 **4. BROKERAGE SERVICES AND DUTIES.** Brokerage Firm, acting through Broker, shall provide brokerage services to  
70 Landlord. Broker, acting as either a Transaction-Broker or a Landlord's Agent, shall perform the following **Uniform Duties** when working  
71 with Landlord:

- 72  
73 a. Broker shall exercise reasonable skill and care for Landlord, including, but not limited to the following:  
74 (1) Performing the terms of any written or oral agreement with Landlord;  
75 (2) Presenting all offers to and from Landlord in a timely manner regardless of whether the Premises is subject to  
76 a lease or letter of intent to lease;  
77 (3) Disclosing to Landlord adverse material facts actually known by Broker;  
78 (4) Advising Landlord regarding the transaction and to obtain expert advice as to material matters about which  
79 Broker knows but the specifics of which are beyond the expertise of Broker;  
80 (5) Accounting in a timely manner for all money and property received; and  
81 (6) Keeping Landlord fully informed regarding the transaction.

- 82  
83 b. Broker shall not disclose the following information without the informed consent of Landlord:  
84 (1) That Landlord is willing to accept less than the asking lease rate for the Premises;  
85 (2) What the motivating factors are for Landlord to lease the Premises;  
86 (3) That Landlord will agree to Lease terms other than those offered;  
87 (4) Any material information about Landlord unless disclosure is required by law or failure to disclose such  
88 information would constitute fraud or dishonest dealing; or  
89 (5) Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the  
90 Premises.

91  
92 c. Landlord consents to Broker's disclosure of Landlord's confidential information to the supervising broker or designee  
93 for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without  
94 consent of Landlord, or use such information to the detriment of Landlord.

95  
96 d. Brokerage Firm may have agreements with other landlords to market and lease their premises. Broker may show  
97 alternative properties not owned by Owner or Landlord to other prospective tenants and list competing properties for lease.

98  
99 e. Broker shall not be obligated to seek additional offers to lease the Premises while the Premises is subject to a lease or  
100 letter of intent to lease.

101  
102 f. Broker has no duty to conduct an independent inspection of the Premises for the benefit of a tenant and has no duty to  
103 independently verify the accuracy or completeness of statements made by Landlord or independent inspectors. Broker has no duty to  
104 conduct an independent investigation of a tenant's financial condition or to verify the accuracy or completeness of any statement made by a  
105 tenant.

106  
107 g. Landlord shall not be liable for the acts of Broker unless such acts are approved, directed or ratified by Landlord.

108  
109 **5. ADDITIONAL DUTIES OF LANDLORD'S AGENT.** If the Landlord Agency box at the top of Page 1 is checked, Broker is  
110 a limited agent of Landlord (Landlord's Agent), with the following additional duties:

- 111  
112 a. Promoting the interests of Landlord with the utmost good faith, loyalty and fidelity.  
113 b. Seeking lease rates and terms that are acceptable to Landlord.  
114 c. Counseling Landlord as to any material benefits or risks of a transaction that are actually known by Broker.

115  
116 **6. BROKERAGE RELATIONSHIP.**

117  
118 a. If the Landlord Agency box at the top of page 1 is checked, Broker shall represent Landlord as a Landlord's Agent. If  
119 the Transaction-Brokerage box at the top of page 1 is checked, Broker shall act as a Transaction-Broker.

120  
121 b. **In-Company Transaction – Different Brokers.** When Landlord and tenant in a transaction are working with  
122 different brokers, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Landlord  
123 acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm working with a tenant.

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124 c. **In-Company Transaction – One Broker.** If Landlord and tenant are both working with the same broker, Broker shall  
125 function as:

126  
127 (1) **LANDLORD’S AGENT.** If the Landlord Agency box at the top of page 1 is checked, the parties agree the  
128 following applies:

129  
130 **Check One Box Only**

131  
132  (a) **Landlord Agency.** If this box is checked, Broker shall represent Landlord as Landlord’s Agent and shall  
133 treat the tenant as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker shall  
134 disclose to such customer Broker’s relationship with Landlord.

135  (b) **Landlord Agency Unless Brokerage Relationship with Both.** If this box is checked, Broker shall  
136 represent Landlord as Landlord’s Agent and shall treat the tenant as a customer, unless Broker currently has or enters into an agency or  
137 Transaction-Brokerage relationship with the tenant, in which case Broker shall act as a Transaction-Broker, performing the duties described  
138 in § 4 and facilitating lease transactions without being an advocate or agent for either party.

139 (2) **TRANSACTION-BROKER.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the  
140 event neither box is checked, Broker shall work with Landlord as a Transaction-Broker. If Landlord and tenant are working with the same  
141 broker, Broker shall continue to function as a Transaction-Broker.

142  
143 **7. LANDLORD’S OBLIGATIONS TO BROKER.**

144 a. **Negotiations and Communication.** Landlord agrees to conduct all negotiations for the Lease of the Premises only  
145 through Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective tenants, buyers, or  
146 any other source during the Listing Period of this contract.

147 b. **No Existing Listing Agreement.** Landlord represents that Landlord  **Is**  **Is Not** currently a party to any listing  
148 agreement with any other broker to Lease the Premises.

149 c. **Ownership of Materials and Consent.** Landlord represents that all materials (including all photographs, renderings,  
150 images or other creative items) supplied to Broker by or on behalf of Landlord are owned by Owner or Landlord, except as Landlord has  
151 disclosed in writing to Broker. Landlord is authorized to and grants to Broker, Brokerage Firm and any multiple listing service (that Broker  
152 submits the Premises to) a nonexclusive irrevocable, royalty-free license to use such material for marketing of the Premises, reporting as  
153 required and the publishing, display and reproduction of such material, compilation and data. This license shall survive the termination of  
154 this contract.

155 d. **Residential Foreclosure Disclosure and Consent.** If the Premises is residential, is in foreclosure, and if there is a sale  
156 of the Premises to a buyer who will not live in the Premises for at least 1 year, the terms of the Foreclosure Protection Act (Act) may apply.  
157 Upon Landlord becoming aware that the Premises is in foreclosure, Landlord must notify Listing Broker of such fact. The Act requires that  
158 special provisions must be included in the Contract to Buy and Sell Real Estate. Therefore, if the Act applies, Landlord agrees, unless  
159 Landlord and buyer enter into the Foreclosure Property Addendum concurrent with the Contract to Buy and Sell Real Estate, Broker is **not**  
160 obligated to prepare any contract for the sale of the Premises and Landlord will employ and pay for an attorney to prepare such contract.  
161 Landlord also consents that Broker is authorized to disclose to other brokers and prospective buyers that the Premises is in foreclosure.  
162 Broker  **IS**  **IS NOT** authorized to disclose in any multiple listing service the Premises is submitted to that the Premises is in  
163 foreclosure.

164  
165 **8. RENTAL RATE AND TERMS.**

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167 a. **Rental Rate.** U.S. \$ \_\_\_\_\_

168  
169 b. **Minimum Amount of Security Deposit.** U.S. \$ \_\_\_\_\_

170  
171 c. **Other Terms.**

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175 **9. DEPOSITS.** Brokerage Firm is authorized to accept security deposits received by Broker pursuant to a proposed Lease.  
176 Brokerage Firm is authorized to deliver the security deposit to the Premises manager, if any, upon the execution of the Lease.

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178 **10. INCLUSIONS.** The Lease includes the following items:

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183 The above described items (Inclusions) shall be leased by Landlord to tenant, all in their present condition.  
184 **Parking and Storage Facilities.** The following parking facilities: \_\_\_\_\_; and the following storage facilities:  
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**11. TITLE AND ENCUMBRANCES.** Landlord represents to Broker that Landlord has the right and authority to enter into a Lease of the Premises. Landlord shall deliver to Broker true copies of all relevant title materials, loan documents, leases and surveys in Landlord's possession and shall disclose to Broker all easements, liens and other encumbrances, if any, on the Premises, of which Landlord has knowledge. Brokerage Firm may terminate this Listing Contract upon written notice to Landlord that title is not satisfactory to Brokerage Firm.

**12. POSSESSION.** Possession of the Premises shall be delivered to tenant as follows:

**13. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**

**a. Broker's Obligations.** Colorado law requires a broker to disclose to any prospective tenant all adverse material facts actually known by such broker including but not limited to adverse material facts pertaining to the title to the Premises and the physical condition of the Premises, any material defects in the Premises, and any environmental hazards affecting the Premises which are required by law to be disclosed. These types of disclosures may include such matters as structural defects, soil conditions, violations of health, zoning or building laws, and nonconforming uses and zoning variances. Landlord agrees that any tenant may have the Premises and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Premises.

**b. Landlord's Obligations.**  
**(1) Landlord's Premises Disclosure Form.** A landlord is not required by law to provide any particular disclosure form. However, disclosure of known material latent (not obvious) defects is required by law. Landlord  **Agrees**  **Does Not Agree** to provide a written disclosure of adverse matters regarding the Premises completed to the best of Landlord's current, actual knowledge.

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

**14. COMPENSATION TO BROKERAGE FIRM.** Landlord agrees that any Brokerage Firm compensation that is conditioned upon the Lease of the Premises shall be earned by Brokerage Firm as set forth herein without any discount or allowance for any efforts made by Landlord or by any other person in connection with the Lease of the Premises.

**a. Lease Commission.** In consideration of the services to be performed by Broker, Landlord agrees to pay Brokerage Firm as follows:

**(1)** \_\_\_\_\_ % of the gross rent under the Lease in U.S. dollars, or

**(2)** \_\_\_\_\_.

**b. When Earned.** Such commission shall be earned upon the happening of any of the following:

- (1)** Any Lease of the Premises within the Listing Period by Landlord, by Broker or by any other person; or
- (2)** Broker finding a tenant who is ready, willing and able to complete the transaction as specified herein by

Landlord.

**c.** This fee is payable upon execution of the Lease or possession, whichever occurs first, or as follows: \_\_\_\_\_

**d.** If the Lease contains an option to extend or renew, Broker  **Shall**  **Shall Not** be paid a fee for such extension or renewal. If Brokerage Firm is to be paid a fee for such extension or renewal, such fee shall be paid as follows: \_\_\_\_\_

Such fee shall be due and payable upon  **the Exercise** by tenant of such right to extend or renew the Lease  **Upon the Commencement** of any such extended or renewed term of the Lease.

**e.** If the box in subsection 3e(2) is checked, Brokerage Firm shall be paid a fee equal to the greater of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price for the Premises, payable only upon Broker procuring the buyer and upon delivery of deed.

**f.** Any Lease [or Sale if subsection 3e(2) is checked] of the Premises within \_\_\_\_\_ calendar days subsequent to the expiration of the Listing Period (Holdover Period) to anyone with whom Broker negotiated and whose name was submitted, in writing, to Landlord by Broker during the Listing Period (including any extensions thereof). However, Landlord shall owe no commission to Brokerage Firm under this § 14(f) if a commission is earned by another licensed real estate brokerage firm acting pursuant to an exclusive agreement entered into during the Holdover Period.

**15. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor the Brokerage Firm, except as set forth in § 14, shall accept compensation from any other person or entity in connection with the Premises without the written consent of Landlord. Additionally, neither Broker nor Brokerage Firm shall assess or receive mark-ups or other compensation for services performed by any third party or affiliated business entity unless Landlord signs a separate written consent.

**16. OTHER BROKERS' ASSISTANCE, MULTIPLE LISTING SERVICE AND MARKETING.** Landlord has been advised by Broker of the advantages and disadvantages of various marketing methods, the use of multiple listing services and various methods of making the Premises accessible by other brokerage firms (e.g., using lock boxes, by-appointment-only showings, etc.), and whether some

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250 methods may limit the ability of another broker to show the Premises. After having been so advised, Landlord has chosen the following  
251 (check all that apply):  
252

253 a. The Premises:

- 254  **Shall**  **Shall Not** be submitted to one or more multiple listing services.  
255  **Shall**  **Shall Not** be submitted to one or more property information exchanges.

256 Landlord authorizes the use of electronic and all other marketing methods except: \_\_\_\_\_  
257

258 Landlord further authorizes use of the data by multiple listing services and property information exchanges, if any.  
259 Access to the Premises by other brokerage firms may be by:

260  **Lock Box**

261  \_\_\_\_\_

262 Other instructions: \_\_\_\_\_  
263

264 b. Broker shall seek assistance from, and Brokerage Firm offers compensation to, the following brokers outside of

265 Brokerage Firm:

266  **Tenant Agents:** \_\_\_\_\_

267  **Transaction-Brokers:** \_\_\_\_\_  
268

269 **17. COST OF SERVICES AND REIMBURSEMENT.** Unless otherwise agreed upon in writing, Brokerage Firm shall bear all  
270 expenses incurred by Brokerage Firm, if any, to market the Premises and to compensate cooperating brokerage firms, if any. Neither  
271 Broker nor Brokerage Firm shall obtain or order any other products or services unless Landlord agrees in writing to pay for them promptly  
272 when due (examples: space planning, surveys, radon tests, title reports, engineering studies). Unless otherwise agreed, neither Broker nor  
273 Brokerage Firm shall be obligated to advance funds for the benefit of Landlord in order to complete a transaction. Landlord shall  
274 reimburse Brokerage Firm for payments made by Brokerage Firm for such products or services authorized by Landlord.  
275

276 **18. MAINTENANCE OF THE PREMISES.** Neither Broker nor Brokerage Firm shall be responsible for maintenance of the  
277 Premises nor shall they be liable for damage of any kind occurring to the Premises, unless such damage shall be caused by their negligence  
278 or intentional misconduct.  
279

280 **19. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective tenant because of the race,  
281 creed, color, sex, marital status, national origin, familial status, physical or mental handicap, religion or ancestry of such person.  
282

283 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Landlord acknowledges that Broker  
284 has advised that this document has important legal consequences and has recommended consultation with legal and tax or other counsel  
285 before signing this contract.  
286

287 **21. MEDIATION.** If a dispute arises relating to this contract, prior to or after possession of the Premises, and is not resolved, the  
288 parties shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an  
289 impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to  
290 the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in  
291 the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within 30  
292 calendar days of the date written notice requesting mediation is delivered by one party to the other at the party's last known address.  
293

294 **22. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this contract, the arbitrator or court shall award to the  
295 prevailing party all reasonable costs and expenses, including attorney and legal fees.  
296

297 **23. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate  
298 Commission.)  
299

300  
301  
302 **24. ATTACHMENTS.** The following are a part of this contract:  
303

304  
305 **25. NO OTHER PARTY OR INTENDED BENEFICIARIES.** Nothing in this contract shall be deemed to inure to the benefit of  
306 any person other than Landlord, Broker and Brokerage Firm.  
307

308 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**  
309

310 a. **Physical Delivery.** Except as provided in § 26b below, any notice to the other party to this contract must be in writing,  
311 and is effective upon physical receipt.

312 b. **Electronic Delivery.** As an alternative to physical delivery, any signed document and written notice may be delivered  
313 in electronic form by the following indicated methods only:

- 314  **Facsimile**  **E-mail**  **No Electronic Delivery.** Documents with original signatures shall be provided upon request of any party.

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

318  
 319 **27. MODIFICATION OF THIS LISTING CONTRACT.** No subsequent modification of any of the terms of this contract shall be  
 320 valid, binding upon the parties, or enforceable unless made in writing and signed by the parties.  
 321

322 **28. COUNTERPARTS.** If more than one person is named as a Landlord herein, this contract may be executed by each Landlord,  
 323 separately, and when so executed, such copies taken together with one executed by Broker on behalf of Brokerage Firm shall be deemed to  
 324 be a full and complete contract between the parties.  
 325

326 **29. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties, and any prior agreements, whether  
 327 oral or written, have been merged and integrated into this contract.  
 328

329 **30. COPY OF CONTRACT.** Landlord acknowledges receipt of a copy of this contract signed by Broker, including all attachments.  
 330

331  
 332 Brokerage Firm authorizes Broker to execute this Listing Contract on behalf of Brokerage Firm.  
 333

334  
 335 Date: \_\_\_\_\_ Date: \_\_\_\_\_  
 336  
 337  
 338 Landlord \_\_\_\_\_ Landlord \_\_\_\_\_  
 339 Address: \_\_\_\_\_  
 340 Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
 341 Email Address: \_\_\_\_\_  
 342

343  
 344 Date: \_\_\_\_\_  
 345 \_\_\_\_\_ Broker  
 346 Broker's Name: \_\_\_\_\_  
 347 Address: \_\_\_\_\_  
 348 Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
 349 Email Address: \_\_\_\_\_  
 350

351 Brokerage Firm's Name: \_\_\_\_\_  
 352 Address: \_\_\_\_\_  
 353 Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
 354 Email Address: \_\_\_\_\_  
 355

**Exclusive Tenant Contract (All Types of Premises) ETC59-10-05**

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2 Commission. (ETC59-10-05) (Mandatory 1-06)

3  
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5 **THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**  
6 Compensation charged by real estate brokerage firms is not set by law. Such charges are established by  
7 each real estate brokerage firm.

8  
9 **DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE**  
10 **LANDLORD AGENCY, TENANT AGENCY, SELLER AGENCY, BUYER AGENCY OR**  
11 **TRANSACTION-BROKERAGE.**

12  
13 **EXCLUSIVE TENANT CONTRACT**  
14 **(FOR ALL TYPES OF PREMISES)**

15  
16  **TENANT AGENCY**     **TRANSACTION-BROKERAGE**

17  
18 Date: \_\_\_\_\_

19  
20  
21 **1. AGREEMENT.** Tenant and Brokerage Firm enter into this exclusive, irrevocable contract as of  
22 the date set forth above.

23  
24 **2. BROKER AND BROKERAGE FIRM.**

25  
26  **a. Multiple-Person Firm.** If this box is checked, the individual designated by Brokerage  
27 Firm to serve as the broker of Tenant and to perform the services for Tenant required by this contract is  
28 called Broker. If more than one individual is so designated, then references in this contract to Broker  
29 shall include all persons so designated, including substitute or additional brokers. The brokerage  
30 relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to  
31 any other brokers employed or engaged by Brokerage Firm who are not so designated.

32  
33  **b. One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm with  
34 only one licensed natural person. References in this contract to Broker or Brokerage Firm mean both the  
35 licensed natural person and brokerage firm, who serve as the broker of Tenant and perform the services  
36 for Tenant required by this contract.

37  
38 **3. DEFINED TERMS.**

39  
40 **a. Tenant:** \_\_\_\_\_,

41  
42 and any other person or entity on whose behalf the named party acts, directly or indirectly, to Lease the  
43 Premises.

44  
45 **b. Brokerage Firm:** \_\_\_\_\_

46  
47 **c. Broker:** \_\_\_\_\_

48  
49 **d. Premises.** Premises means real estate which substantially meets the following  
50 requirements or similar real estate acceptable to Tenant:

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**e. Lease.**

(1) Lease of the Premises or Lease means any lease of an interest in the Premises.

(2) **If this box is checked,** Tenant authorizes Broker to negotiate a purchase of the Premises. Purchase of the Premises or Purchase means the acquisition of any interest in the Premises or the creation of the right to acquire any interest in the Premises (including a contract or lease). It also includes an agreement to acquire any ownership interest in an entity that owns the Premises.

**f. Term.** The Term of this contract shall begin on \_\_\_\_\_, and shall continue through the earlier of (1) completion of the Lease or purchase of the Premises or (2) \_\_\_\_\_. Broker shall continue to assist in the completion of any transaction for which compensation is payable to Brokerage Firm under § 8 of this contract.

**g. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation "N/A" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the latest date upon which both parties have signed this contract. For purposes of this agreement, "landlord" includes sublandlord and "tenant" includes subtenant.

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

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

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

**b.** Broker shall not disclose the following information without the informed consent of Tenant:

- (1) That Tenant is willing to pay more than the offered lease rate for the Premises;
- (2) What Tenant's motivating factors are;
- (3) That Tenant will agree to Lease terms other than those offered;
- (4) Any material information about Tenant unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or
- (5) Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Premises.



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101           c.     Tenant consents to Broker's disclosure of Tenant's confidential information to the  
102 supervising broker or designee for the purpose of proper supervision, provided such supervising broker  
103 or designee shall not further disclose such information without consent of Tenant, or use such  
104 information to the detriment of Tenant.

105  
106           d.     Broker may show premises in which Tenant is interested to other prospective tenants  
107 without breaching any duty or obligation to Tenant. Broker shall not be prohibited from showing  
108 competing tenants the same property and from assisting competing tenants in attempting to lease a  
109 particular property.

110  
111           e.     Broker shall not be obligated to seek other properties while Tenant is already a party to a  
112 lease or letter of intent to lease.

113  
114           f.     Broker has no duty to conduct an independent inspection of the Premises for the benefit  
115 of Tenant and has no duty to independently verify the accuracy or completeness of statements made by a  
116 landlord or independent inspectors. Broker has no duty to conduct an independent investigation of  
117 Tenant's financial condition or to verify the accuracy or completeness of any statement made by Tenant.

118  
119           g.     Broker shall disclose to any prospective landlord all adverse material facts actually  
120 known by Broker, including but not limited to adverse material facts concerning Tenant's financial  
121 ability to perform the terms of the transaction.

122  
123           h.     Tenant shall not be liable for the acts of Broker unless such acts are approved, directed or  
124 ratified by Tenant.

125  
126 **5.     ADDITIONAL DUTIES OF TENANT'S AGENT.** If the Tenant Agency box at the top of  
127 page 1 is checked, Broker is a limited agent of Tenant, with the following additional duties:

128  
129           a.     Promoting the interests of Tenant with the utmost good faith, loyalty and fidelity.

130  
131           b.     Seeking lease rates and terms that are acceptable to Tenant.

132  
133           c.     Counseling Tenant as to any material benefits or risks of a transaction that are actually  
134 known by Broker.

135  
136 **6.     BROKERAGE RELATIONSHIP.**

137  
138           a.     If the Tenant Agency box at the top of page 1 is checked, Broker shall represent Tenant  
139 as a Tenant's Agent. If the Transaction-Brokerage box at the top of page 1 is checked, Broker shall act  
140 as a Transaction-Broker.

141  
142           b.     **In-Company Transaction – Different Brokers.** When the landlord and Tenant in a  
143 transaction are working with different brokers, those brokers continue to conduct themselves consistent  
144 with the brokerage relationships they have established. Tenant acknowledges that Brokerage Firm is  
145 allowed to offer and pay compensation to brokers within Brokerage Firm working with a landlord.

146  
147           c.     **In-Company Transaction – One Broker.** If the landlord and Tenant are both working  
148 with the same broker, Broker shall function as:

149

150 (1) **TENANT'S AGENT.** If the Tenant Agency box at the top of page 1 is checked,  
151 the parties agree the following applies:

152

153 **Check One Box Only**

154

155  (a) **Tenant Agency.** If this box is checked, Broker shall represent Tenant as  
156 Tenant's Agent and shall treat the landlord as a customer. A customer is a party to a transaction with  
157 whom Broker has no brokerage relationship. Broker shall disclose to such customer Broker's  
158 relationship with Tenant.

159

160  (b) **Tenant Agency Unless Brokerage Relationship with Both.** If this box  
161 is checked, Broker shall represent Tenant as Tenant's Agent and shall treat the landlord as a customer,  
162 unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the  
163 landlord, in which case Broker shall act as a Transaction-Broker, performing the duties described in § 4  
164 and facilitating lease transactions without being an advocate or agent for either party.

165

166 (2) **TRANSACTION-BROKER.** If the Transaction-Brokerage box at the top of  
167 page 1 is checked, or in the event neither box is checked, Broker shall work with Tenant as a  
168 Transaction-Broker. If the landlord and Tenant are working with the same broker, Broker shall continue  
169 to function as a Transaction-Broker.

170

171 7. **TENANT'S OBLIGATIONS TO BROKER.** Tenant agrees to conduct all negotiations for the  
172 Lease of the Premises only through Broker, and to refer to Broker all communications received in any  
173 form from real estate brokers, prospective landlords, owners, or any other source during the Term of this  
174 contract. Tenant represents that Tenant  **Is**  **Is Not** currently a party to any agreement with any  
175 other broker to represent or assist Tenant in the location or Lease of the Premises.

176

177 8. **COMPENSATION TO BROKERAGE FIRM.** In consideration of the services to be  
178 performed by Broker, Tenant shall pay Brokerage Firm as set forth in this section, with no discount or  
179 allowance for any efforts made by Tenant or any other person.

180

181 **Check Compensation Arrangement:**

182

183  a. **Listing Brokerage Firm, Landlord or Sublandlord May Pay. Tenant is NOT**  
184 **Obligated to Pay.** Broker is authorized to obtain payment of the Brokerage Firm's fee from the listing  
185 brokerage firm, landlord or sublandlord. Brokerage Firm shall be entitled to receive additional  
186 compensation, bonuses, and incentives paid by listing brokerage firm, landlord or sublandlord. Broker  
187 shall inform Tenant of the fee to be paid to Brokerage Firm and, if there is a written fee agreement,  
188 Broker shall supply a copy to Tenant, upon written request of Tenant. Tenant shall **not** be obligated to  
189 pay Brokerage Firm's fee. This subsection shall apply to  **New Premises**  **Tenant's Existing**  
190 **Premises**  **Both.**

191

192  b. **Listing Brokerage Firm, Landlord or Sublandlord May Pay. Tenant IS Obligated**  
193 **to Pay.** Broker is authorized and instructed to request payment of the Brokerage Firm's fee from the  
194 listing brokerage firm, landlord or sublandlord. Brokerage Firm shall be entitled to receive additional  
195 compensation, bonuses, and incentives paid by listing brokerage firm, landlord or sublandlord. Broker  
196 shall inform Tenant of the fee to be paid to Brokerage Firm and, if there is a written fee agreement,  
197 Broker shall supply a copy to Tenant, upon written request of Tenant. Tenant shall be obligated to pay  
198 any portion of Brokerage Firm's fee as described below which is not paid by the listing brokerage firm,  
199 landlord or sublandlord. This subsection shall apply to  **New Premises**  **Tenant's Existing**

200 Premises  Both.

201

202  (1) **Success Fee.** Brokerage Firm shall be paid a fee of:  (a) \$ \_\_\_\_\_  
203 **Per Square Foot** per \_\_\_\_\_, up to a maximum of \_\_\_\_\_; or  
204  (b) \_\_\_\_\_ % of the  **Net**  **Gross** amount of the rent payable under the lease up to a maximum  
205 of \_\_\_\_\_; or  (c) \$ \_\_\_\_\_. The Success Fee is earned by the Brokerage Firm upon  
206 the execution of the Lease. One-half of this fee shall be paid upon the execution of the Lease and one-  
207 half upon possession of the Premises by Tenant or as follows: \_\_\_\_\_  
208 \_\_\_\_\_  
209 \_\_\_\_\_

210

211  (2) **Hourly Fee.** Brokerage Firm shall be paid \$ \_\_\_\_\_ per hour for time spent by  
212 Broker pursuant to this contract, up to a maximum total fee of \$ \_\_\_\_\_. This hourly fee shall be paid  
213 to Brokerage Firm upon receipt of an invoice from Brokerage Firm.

214

215  (3) **Retainer Fee.** Tenant shall pay Brokerage Firm a nonrefundable retainer fee of  
216 \$ \_\_\_\_\_ due and payable upon signing of this contract. This amount  **Shall**  **Shall Not** be  
217 credited against other fees payable to Brokerage Firm under this section.

218

219  (4) **Other Compensation.** \_\_\_\_\_  
220 \_\_\_\_\_  
221 \_\_\_\_\_

222

223  **c. Purchase Fee.** If the box in subsection 3e(2) is checked and if Brokerage Firm is unable  
224 to obtain payment of Brokerage Firm's entire fee from listing brokerage firm or seller, Tenant shall pay  
225 the Brokerage Firm a fee equal to the greater of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price for  
226 the Premises, less any amounts paid by the listing brokerage firm or seller, payable upon delivery of  
227 deed.

228

229 **d. Fee for Extension and Renewal.** If the Lease, executed after the date of this contract,  
230 contains an option to extend or renew, Brokerage Firm  **Shall**  **Shall Not** be paid a fee upon  
231 exercise of such extension or renewal option. If Brokerage Firm is to be paid a fee for such extension or  
232 renewal, the amount of such fee and its payment shall be as follows: \_\_\_\_\_  
233 \_\_\_\_\_

234

235 **e. Holdover Period.** The Brokerage Firm's fee shall apply to Premises leased [or  
236 purchased if the subsection 3e(2) is checked] during the Term of this contract or any extensions and  
237 shall also apply to the Premises leased or purchased within \_\_\_\_\_ calendar days after this contract  
238 expires or is terminated (Holdover Period) if the Premises is one on which Broker negotiated and if  
239 Broker submitted its address or other description in writing to Tenant during the Term. Provided,  
240 however, if a commission is earned by another real estate brokerage firm acting pursuant to an exclusive  
241 agreement with Tenant entered into during the Holdover Period, Brokerage firm shall be owed no  
242 compensation to Brokerage Firm under subsections 8b(1), 8b(4), 8c or 8d above.

243

244 **9. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage  
245 Firm, except as set forth in § 8, shall accept compensation from any other person or entity in connection  
246 with the Premises without the written consent of Tenant. Additionally, neither Broker nor Brokerage  
247 Firm shall be permitted to assess and receive mark-ups or other compensation for services performed by  
248 any third party or affiliated business entity unless Tenant signs a separate written consent for such  
249 services.

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**10. COSTS OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.**

Broker will not obtain or order products or services from outside sources unless Tenant has agreed to pay for them promptly when due (examples: space planning, drawings, surveys, radon tests, soil tests, title reports, engineering studies, property inspections). Neither Broker nor Brokerage Firm shall be obligated to advance funds for Tenant. Tenant shall reimburse Brokerage Firm for payments made by Brokerage Firm for such products or services authorized by Tenant.

**11. SHOWING PREMISES.** Tenant acknowledges that Broker has explained the possible methods used by listing brokers, landlords and sublandlords to show premises, and the limitations (if any) on Tenant and Broker being able to access premises due to such methods. Broker's limitations on accessing premises are as follows: \_\_\_\_\_ . Broker, through Brokerage Firm, has access to the following multiple listing services and property information services: \_\_\_\_\_

**12. DISCLOSURE OF TENANT'S IDENTITY.** Broker  **Does**  **Does Not** have Tenant's permission to disclose Tenant's identity to third parties without prior written consent of Tenant.

**13. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective landlord because of the race, creed, color, sex, marital status, national origin, familial status, physical or mental handicap, religion or ancestry of such person.

**14. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Tenant acknowledges that Broker has advised that this document has important legal consequences and has recommended consultation with legal and tax or other counsel before signing this contract.

**15. MEDIATION.** If a dispute arises relating to this contract, prior to or after possession of the Premises, and is not resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is sent by one party to the other at the party's last known address.

**16. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this contract, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

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

**18. ATTACHMENTS.** The following are a part of this contract:

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300 **19. NOTICE, DELIVERY AND CHOICE OF LAW.**

301

302 **a. Physical Delivery.** Except for the notice requesting mediation described in § 15, and  
303 except as provided in § 19b below, any notice to the other party to this contract must be in writing and is  
304 effective upon receipt.

305

306 **b. Electronic Delivery.** As an alternative to physical delivery, any signed documents and  
307 written notice may be delivered in electronic form by the following indicated methods only:

308  **Facsimile**  **E-mail**  **None.** Documents with original signatures shall be provided upon  
309 request of any party.

310

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

314

315 **20. MODIFICATION OF THIS CONTRACT.** No subsequent modification of any of the terms of  
316 this contract shall be valid, binding upon the parties, or enforceable unless in writing and signed by the  
317 parties.

318

319 **21. COUNTERPARTS.** If more than one person is named as a Tenant herein, this contract may be  
320 executed by each Tenant, separately, and when so executed, such copies taken together with one  
321 executed by Broker on behalf of Brokerage Firm shall be deemed to be a full and complete contract  
322 between the parties.

323

324 **22. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties  
325 and any prior agreements, whether oral or written, have been merged and integrated into this contract.

326

327 **23. COPY OF CONTRACT.** Tenant acknowledges receipt of a copy of this contract signed by  
328 Broker, including all attachments.

329

330 Brokerage Firm authorizes Broker to execute this contract on behalf of Brokerage Firm.

331

332

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

334

335 \_\_\_\_\_

336 Tenant Tenant

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

338 Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

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

340

341

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

343 \_\_\_\_\_ Broker

344 Broker's Name: \_\_\_\_\_

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

346 Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

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

348

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

*Colorado Real Estate Manual*

350 Address: \_\_\_\_\_  
351 Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
352 Email Address: \_\_\_\_\_  
353

Contract to Buy & Sell Real Estate (All Types of Properties) CBS1-11-08

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS1-11-08) (Mandatory 1-09)

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

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

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

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

2. DEFINED TERMS.

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

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

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

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

2.3. Dates and Deadlines.

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

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

30 **2.5. Day; Computation of Period of Days, Deadline.**  
 31 **2.5.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States Mountain Time  
 32 (Standard or Daylight Savings as applicable).

33 **2.5.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified, the first day is  
 34 excluded and the last day is included, e.g. three days after MEC. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday  
 35 (Holiday), such deadline  **Shall**  **Shall Not** be extended to the day following such Saturday, Sunday or Holiday. Should neither box be  
 36 checked, the deadline shall not be extended.

37  
 38 **3. INCLUSIONS AND EXCLUSIONS.**

39 **3.1. Inclusions.** The Purchase Price includes the following items (Inclusions):

40 **3.1.1. Fixtures.** If attached to the Property on the date of this Contract, lighting, heating, plumbing, ventilating, and air  
 41 conditioning fixtures, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor  
 42 coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage  
 43 door openers including \_\_\_\_\_ remote controls; and  \_\_\_\_\_.

44 **3.1.2. Personal Property.** The following are included if on the Property whether attached or not on the date of this Contract:  
 45 storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts,  
 46 fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included:  **Water Softeners**  
 47  **Smoke/Fire Detectors**  **Security Systems**  **Satellite Systems** (including satellite dishes).

48 **3.1.3. Other Inclusions.**

49  
 50 The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes  
 51 for the year of Closing), liens and encumbrances, except \_\_\_\_\_. Conveyance shall be by bill of sale or  
 52 other applicable legal instrument.

53 **3.1.4. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

54  
 55  
 56 The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for  
 57 the year of Closing), liens and encumbrances, except \_\_\_\_\_. Conveyance shall be by bill of  
 58 sale or other applicable legal instrument.

59 **3.1.5. Parking and Storage Facilities.**  **Use Only**  **Ownership** of the following parking facilities: \_\_\_\_\_;  
 60 and  **Use Only**  **Ownership** of the following storage facilities: \_\_\_\_\_.

61 **3.1.6. Water Rights.** The following legally described water rights:

62  
 63  
 64 Any water rights shall be conveyed by  \_\_\_\_\_ **Deed**  **Other** applicable legal instrument. If any water  
 65 well is to be transferred to Buyer, Seller agrees to supply required information about such well to Buyer. Buyer understands that if the well to be  
 66 transferred is a Small Capacity Well or a Domestic Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing,  
 67 complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in  
 68 the Department of Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of  
 69 registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the Division within  
 70 sixty days after Closing. The Well Permit # is \_\_\_\_\_.

71 **3.1.7. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

72  
 73  
 74 **3.2. Exclusions.** The following items are excluded: \_\_\_\_\_.

75 **4. PURCHASE PRICE AND TERMS.**

76 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as follows:

77

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

78  
 79 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of \_\_\_\_\_, is part payment  
 80 of the Purchase Price and shall be payable to and held by \_\_\_\_\_ (Earnest Money Holder), in  
 81 its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the parties mutually  
 82 agree to an **Alternative Earnest Money Deadline** (§ 2.3) for its payment. If Earnest Money Holder is other than the Brokerage Firm identified in  
 83 § 33 or § 34 below, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be obtained on or before delivery of Earnest  
 84 Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing  
 85 Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a



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

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

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

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

101 **4.5. New Loan.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

175 **6. APPRAISAL PROVISIONS.**

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

181 **6.2. Appraisal Condition.**

182  **6.2.1. Not Applicable.** This § 6.2 shall not apply.  
 183  **6.2.2. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the Purchase Price exceeds the  
 184 Property's valuation determined by an appraiser engaged by \_\_\_\_\_. The appraisal shall be received by Buyer or Buyer's lender  
 185 on or before **Appraisal Deadline** (§ 2.3). This Contract shall terminate by Buyer delivering to Seller written notice of termination and either a copy  
 186 of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price, received by Seller on or before  
 187 **Appraisal Objection Deadline** (§ 2.3). If Seller does not receive such written notice of termination on or before **Appraisal Objection Deadline**  
 188 (§ 2.3), Buyer waives any right to terminate under this section.

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

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

202 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by  **Buyer**  **Seller**.

203 **7. EVIDENCE OF TITLE, SURVEY AND CIC DOCUMENTS.**

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

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

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

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

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220 record in the office of the clerk and recorder in the county where the Property is located. The abstract or Title Commitment, together with any  
221 copies or summaries of such documents furnished pursuant to this section, constitute the title documents (Title Documents).

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

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

233  **7.4.1. Not Applicable.** This § 7.4 shall not apply.

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

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

249 **7.4.4. CIC Documents to Buyer.**

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

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

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

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

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

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

### 266 **8. TITLE AND SURVEY REVIEW.**

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

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

### 281 **8.3. Survey Review.**

282  **8.3.1. Not Applicable.** This § 8.3 shall not apply.

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

287 **8.4. Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS  
 288 PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY  
 289 OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT  
 290 THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE  
 291 SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT FINANCING  
 292 REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH  
 293 DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

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

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

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

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

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

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

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

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

331 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

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

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

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

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

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

350 **10.6. Buyer Disclosure.** Buyer represents that Buyer  **Does**  **Does Not** need to sell and close a property to complete this transaction.

351 **Note:** Any property sale contingency should appear in **Additional Provisions** (§ 2.5).

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

355 **Note to Buyer:** **SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU**

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356 **MAW WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-**  
357 **TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

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

365 **12. CLOSING.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified as the **Closing Date**  
366 (§ 2.3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by \_\_\_\_\_.

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

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

374 **13.2.** distribution utility easements (including cable TV),

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

377 **13.4.** inclusion of the Property within any special taxing district, and

378 **13.5.** other \_\_\_\_\_.

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

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

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

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

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

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

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

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

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

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

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

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

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

415 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and \_\_\_\_\_.

416 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

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

419  
420

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

424 Buyer  **Does**  **Does Not** represent that Buyer will occupy the Property as Buyer's principal residence.  
425 **18. ASSIGNABILITY AND INUREMENT.** This Contract  **Shall**  **Shall Not** be assignable by Buyer without Seller's prior written consent.  
426 Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of  
427 the parties.  
428 **19. INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND WALK-THROUGH.** Except as otherwise  
429 provided in this Contract, the Property, Inclusions or both shall be delivered in the condition existing as of the date of this Contract, ordinary wear  
430 and tear excepted.  
431 **19.1. Casualty Insurance.** In the event the Property or Inclusions are damaged by fire or other casualty prior to Closing in an amount of not  
432 more than ten percent of the total Purchase Price, Seller shall be obligated to repair the same before **Closing Date** (§ 2.3). In the event such damage  
433 is not repaired within said time or if the damage exceeds such sum, this Contract may be terminated at the option of Buyer by delivering to Seller  
434 written notice of termination on or before Closing. Should Buyer elect to carry out this Contract despite such damage, Buyer shall be entitled to a  
435 credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from such damage to the Property  
436 and Inclusions, plus the amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the  
437 event Seller has not received such insurance proceeds prior to Closing, then Seller shall assign such proceeds at Closing, plus credit Buyer the  
438 amount of any deductible provided for in such insurance policy, but not to exceed the total Purchase Price.  
439 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including systems and components of the Property, e.g. heating,  
440 plumbing) fail or be damaged between the date of this Contract and Closing or possession, whichever shall be earlier, then Seller shall be liable for the  
441 repair or replacement of such Inclusion or service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that  
442 the maintenance or replacement of such Inclusion, service or fixture is not the responsibility of the Association, if any, less any insurance proceeds  
443 received by Buyer covering such repair or replacement. Seller and Buyer are aware of the existence of pre-owned home warranty programs that  
444 may be purchased and may cover the repair or replacement of such Inclusions. The risk of loss for damage to growing crops by fire or other  
445 casualty shall be borne by the party entitled to the growing crops as provided in § 3.1.7 and such party shall be entitled to such insurance proceeds  
446 or benefits for the growing crops.  
447 **19.3. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through the Property prior  
448 to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.  
449 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller acknowledge that the respective  
450 broker has advised that this document has important legal consequences and has recommended the examination of title and consultation with legal  
451 and tax or other counsel before signing this Contract.  
452 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as Earnest Money  
453 hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation hereunder is not performed or waived  
454 as herein provided, there shall be the following remedies:  
455 **21.1. If Buyer is in Default:**  
456  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money (whether or not  
457 paid by Buyer) shall be forfeited by Buyer, paid to Seller and retained by Seller; and Seller may recover such damages as may be proper; or Seller  
458 may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both.  
459  **21.1.2. Liquidated Damages.** All Earnest Money (whether or not paid by Buyer) shall be forfeited by Buyer, paid to Seller, and  
460 retained by Seller. Both parties shall thereafter be released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is  
461 LIQUIDATED DAMAGES, and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 19, 21.3,  
462 22 and 23), said forfeiture shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller  
463 expressly waives the remedies of specific performance and additional damages.  
464 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder shall be  
465 returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as being in full force and effect and  
466 Buyer shall have the right to specific performance or damages, or both.  
467 **21.3. Cost and Expenses.** In the event of any arbitration or litigation relating to this Contract, the arbitrator or court shall award to the  
468 prevailing party all reasonable costs and expenses, including attorney and legal fees.  
469 **22. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first proceed in good  
470 faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute  
471 informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding.  
472 The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed,  
473 shall terminate in the event the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one  
474 party to the other at the party's last known address. This section shall not alter any date in this Contract, unless otherwise agreed.  
475 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by  
476 written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money (notwithstanding any  
477 termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole  
478 discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall  
479 recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a  
480 copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred  
481 twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In  
482 the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest Money  
483 Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of **Mediation** (§ 22). The provisions  
484 of this § 23 apply only if the Earnest Money Holder is one of the Brokerage Firms named in § 33 or § 34.  
485 **24. TERMINATION.** In the event this Contract is terminated, all Earnest Money received hereunder shall be returned and the parties shall be  
486 relieved of all obligations hereunder, subject to §§ 10.4, 22 and 23.  
487 **25. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.)  
488  
489  
490  
491

Chapter 28: Commission Approved and Miscellaneous Forms

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

493  
494  
495

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

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

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

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

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

511 30.1. Physical Delivery. Except for the notice requesting mediation described in § 22, delivered after Closing, and except as provided in  
512 § 30.2, all notices must be in writing. Any notice or document to Buyer shall be effective when physically received by Buyer, any individual buyer,  
513 any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice or document to Seller shall be effective when physically  
514 received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller.

515 30.2. Electronic Delivery. As an alternative to physical delivery, any document, including any signed document and any written notice may  
516 be delivered in electronic form by the following indicated methods only:  Facsimile  Email  Internet  No Electronic Delivery.  
517 Documents with original signatures shall be provided upon request of any party.

518 30.3. Choice of Law. This Contract and all disputes arising hereunder shall be governed by and construed in accordance with the laws of the  
519 State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property located in Colorado.

520 31. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal shall expire unless accepted in writing, by Buyer and Seller, as evidenced  
521 by their signatures below, and the offering party receives notice of such acceptance pursuant to § 30 on or before Acceptance Deadline Date  
522 (§ 2.3) and Acceptance Deadline Time (§ 2.3). If accepted, this document shall become a contract between Seller and Buyer. A copy of this  
523 document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed  
524 to be a full and complete contract between the parties.  
525

526  
527  
Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer's Name: \_\_\_\_\_ Buyer's Name: \_\_\_\_\_  
\_\_\_\_\_  
Buyer's Signature \_\_\_\_\_ Buyer's Signature \_\_\_\_\_  
Address: \_\_\_\_\_ Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

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

528  
529  
530  
531  
Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Seller's Name: \_\_\_\_\_ Seller's Name: \_\_\_\_\_  
\_\_\_\_\_  
Seller's Signature \_\_\_\_\_ Seller's Signature \_\_\_\_\_  
Address: \_\_\_\_\_ Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone No.: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
Fax No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

528  
529  
530 32. COUNTER; REJECTION. This offer is  Countered  Rejected.  
531 Initials only of party (Buyer or Seller) who countered or rejected offer \_\_\_\_\_

END OF CONTRACT TO BUY AND SELL REAL ESTATE

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

(To be completed by Broker working with Buyer)

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

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

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

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

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

(To be completed by Broker working with Seller)

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

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

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

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