

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

## CLOSING INSTRUCTIONS

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

**1. PARTIES, PROPERTY.** \_\_\_\_\_, Seller, and \_\_\_\_\_, Buyer, engage \_\_\_\_\_, Closing Company, who agrees to provide closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the Property known as No. \_\_\_\_\_, Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ and more fully described in the Contract to Buy and Sell Real Estate, dated \_\_\_\_\_, including any counterproposals and amendments (Contract).

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

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

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

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

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

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

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

**9. EARNEST MONEY DISPUTE.** Closing Company shall comply with the provisions of § 23 of the Contract incorporated herein by reference.

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

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

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

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

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

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

**15.1. Physical Delivery.** Except as provided in § 15.2, all notices must be in writing. Any notice to Buyer shall be effective when physically received by Buyer, any individual buyer, any representative of Buyer, or Brokerage Firm of Broker working with Buyer. Any notice to Seller shall be effective when physically received by Seller, any individual seller, any representative of Seller, or Brokerage Firm of Broker working with Seller. Any notice to Closing Company shall be effective when physically received by Closing Company, any individual of Closing Company, or any representative of Closing Company.

**15.2. Electronic Delivery.** As an alternative to physical delivery, any signed documents and written notice may be delivered

70 in electronic form by the following indicated methods only:  Facsimile  Email  No Electronic Delivery. Documents with original  
71 signatures shall be provided upon request of any party.  
72 **15.3. Choice of Law.** This contract and all disputes arising hereunder shall be governed by and construed in accordance with  
73 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in this state for property located in  
74 Colorado.  
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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:	_____
Date:	_____	Date:	_____
Seller's Name:	_____	Seller's Name:	_____
_____		_____	
Seller's Signature		Seller's Signature	
Address:	_____	Address:	_____
	_____		_____
	_____		_____
Phone No.:	_____	Phone No.:	_____
Fax No.:	_____	Fax No.:	_____
Email Address:	_____	Email Address:	_____

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

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

_____	_____
Authorized Signature	Title

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

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

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

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

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

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

Deed  Bill of Sale  Colorado Real Estate Commission approved Promissory Note  Colorado Real Estate Commission approved Deed of Trust. Closing Company agrees to prepare, on behalf of Broker, the indicated legal documents pursuant to the terms and conditions of the Contract.

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

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

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

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

\_\_\_\_\_

Broker's Signature

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

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

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