

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

CLOSING INSTRUCTIONS

Date: _____

1. PARTIES, PROPERTY. _____, Seller, and _____, Buyer, engage _____, Closing Company, who agrees to provide closing and settlement services in connection with the Closing of the transaction for the sale and purchase of the Property known as No. _____

_____ Street Address _____ City _____ State _____ Zip
and more fully described in the Contract to Buy and Sell Real Estate, dated _____, including any counterproposals and amendments (Contract).

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

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

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

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

6. SELLER'S NET PROCEEDS. Seller will receive the net proceeds of Closing as indicated:

Cashier's Check, at Seller's expense Funds Electronically Transferred (wire transfer) to an account specified by Seller, at Seller's expense Closing Company's trust account check.

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

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

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

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

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

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

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

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

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

16. NOTICE, DELIVERY AND CHOICE OF LAW.

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

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

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

Date: _____ Date: _____
Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature Buyer's Signature

Address: _____ Address: _____

Phone No.: _____ Phone No.: _____
Fax No.: _____ Fax No.: _____
Email Address: _____ Email Address: _____

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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: _____

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(TO BE COMPLETED ONLY BY BROKER AND CLOSING COMPANY)

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

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

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

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Date: _____
Brokerage Firm's Name: _____
Broker's Name: _____

Broker's Signature

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Date: _____

Closing Company's Name: _____

Authorized Signature

Title

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