

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado
2 Real Estate Commission. (LC54-4-05)

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

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

10
11 **DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE**
12 **BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.**

13
14 **OPEN LISTING CONTRACT**
15 **(ALL TYPES OF PROPERTIES)**

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17
18 **SELLER AGENCY** **TRANSACTION-BROKERAGE**

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21 Date: _____

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23 **1. AGREEMENT.** Seller and Brokerage Firm enter into this contract as of the date set forth
24 above. However, this Listing Contract shall apply only to a Sale of the Property by Broker during the
25 Listing Period (described in Section 3) or upon Broker procuring a buyer who is ready, willing and able
26 to complete the Sale as proposed by Seller (collectively, Broker Sale). In the case of any other Sale, this
27 Listing Contract is null and void and of no effect.

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29 **2. BROKER AND BROKERAGE FIRM.**

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

37
38 **b. One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm with
39 only one licensed natural person. References in this contract to Broker or Brokerage Firm mean both the
40 licensed natural person and brokerage firm who shall serve as the broker of Seller and perform the
41 services for Seller required by this contract.

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43 **3. DEFINED TERMS.**

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45 **a. Seller:** _____

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47 **b. Brokerage Firm:** _____

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c. **Broker:** _____

d. **Property.** The Property is the following legally described real estate:

in the County of _____, Colorado,
commonly known as No. _____

Street Address City State Zip

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

e. **Sale.** A Sale is the voluntary transfer or exchange of any interest in the Property or the voluntary creation of the obligation to convey any interest in the Property, including a contract or lease. It also includes an agreement to transfer any ownership interest in an entity which owns the Property.

f. **Listing Period.** The Listing Period of this contract shall begin on _____, and shall continue through the earlier of (1) completion of the Sale of the Property or (2) _____. Broker shall continue to assist in the completion of any transaction for which compensation is payable to Brokerage Firm under § 16 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 the parties have signed this contract.

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

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

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

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

- (1) That Seller is willing to accept less than the asking price for the Property;
- (2) What the motivating factors are for Seller to sell the Property;
- (3) That Seller will agree to financing terms other than those offered;

- 95 (4) Any material information about Seller unless disclosure is required by law or
96 failure to disclose such information would constitute fraud or dishonest dealing;
97 or
98 (5) Any facts or suspicions regarding circumstances that could psychologically
99 impact or stigmatize the Property.

100
101 c. Seller consents to Broker's disclosure of Seller'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 Seller, or use such information
104 to the detriment of Seller.

105
106 d. Brokerage Firm may have agreements with other sellers to market and sell their property.
107 Broker may show alternative properties not owned by Seller to other prospective buyers and list
108 competing properties for sale.

109
110 e. Broker shall not be obligated to seek additional offers to purchase the Property while the
111 Property is subject to a contract for Sale.

112
113 f. Broker has no duty to conduct an independent inspection of the Property for the benefit
114 of a buyer and has no duty to independently verify the accuracy or completeness of statements made by
115 Seller or independent inspectors. Broker has no duty to conduct an independent investigation of a
116 buyer's financial condition or to verify the accuracy or completeness of any statement made by a buyer.

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

120
121 **5. ADDITIONAL DUTIES OF SELLER'S AGENT.** If the Seller Agency box at the top of Page
122 1 is checked, Broker is a limited agent of Seller (Seller's Agent), with the following additional duties:

123
124 a. Promoting the interests of Seller with the utmost good faith, loyalty and fidelity.

125
126 b. Seeking a price and terms that are acceptable to Seller.

127
128 c. Counseling Seller as to any material benefits or risks of a transaction that are actually
129 known by Broker.

130
131 **6. BROKERAGE RELATIONSHIP.**

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133 a. If the Seller Agency box at the top of page 1 is checked, Broker shall represent Seller as
134 a Seller's Agent. If the Transaction-Brokerage box at the top of page 1 is checked, Broker shall act as a
135 Transaction-Broker.

136
137 b. **In-Company Transaction – Different Brokers.** When Seller and buyer in a transaction
138 are working with different brokers, those brokers continue to conduct themselves consistent with the
139 brokerage relationships they have established. Seller acknowledges that Brokerage Firm is allowed to
140 offer and pay compensation to brokers within Brokerage Firm working with a buyer.

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

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

Check One Box Only

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

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

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

7. SELLER’S OBLIGATIONS TO BROKER. Seller represents that Seller **Is** **Is Not** currently a party to any listing agreement with any other broker to sell the Property.

8. PRICE AND TERMS.

a. Price. U.S. \$ _____

b. Terms. **Cash** **Conventional** **FHA** **VA**
 Other: _____

c. Loan Discount Points. _____

d. Buyer’s Closing Costs (FHA/VA). Seller shall pay closing costs and fees that Buyer is not allowed to pay, in an amount not to exceed \$ _____ for only the following items: third party document preparation, tax service, tax certificate and _____.

e. Earnest Money. Minimum amount of earnest money deposit U.S. \$ _____ in the form of _____.

189 f. **Seller Proceeds.** Seller will receive net proceeds of closing as indicated:
190 **Cashier's Check** at Seller's expense; **Funds Electronically Transferred (Wire Transfer)** to an
191 account specified by Seller, at Seller's expense; or **Closing Company's Trust Account Check**.

192
193 g. **Advisory-Tax Withholding.** The Internal Revenue Service and the Colorado
194 Department of Revenue may require closing company to withhold a substantial portion of the proceeds
195 of this Sale when Seller either (1) is a foreign person or (2) will not be a Colorado resident after closing.
196 Seller should inquire of Seller's tax advisor to determine if withholding applies or if an exemption exists.

197
198 9. **DEPOSITS.** Brokerage Firm is authorized to accept earnest money deposits received by Broker
199 pursuant to a proposed Sale contract. Brokerage Firm is authorized to deliver the earnest money deposit
200 to the closing agent, if any, at or before the closing of the Sale contract.

201
202 **10. INCLUSIONS AND EXCLUSIONS.**

203
204 a. **Inclusions.** The Purchase Price includes the following items (Inclusions):

205
206 (1) **Fixtures.** If attached to the Property on the date of this contract, lighting, heating,
207 plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone wiring and
208 connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances,
209 sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers
210 including ____ remote controls;

211
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214 (2) **Personal Property.** If on the Property whether attached or not on the date of this
215 contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window
216 coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves,
217 storage sheds, and all keys. If checked, the following are included: **Water Softeners**
218 **Smoke/Fire Detectors** **Security Systems** **Satellite Systems** (including satellite dishes); and

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

222 _____
223 _____
224 Conveyance shall be by bill of sale or other applicable legal instrument.

225
226 (3) **Trade Fixtures.** The following trade fixtures: _____

227 _____
228 The Trade Fixtures to be conveyed at closing shall be conveyed, by Seller, free and clear of all
229 taxes (except personal property taxes for the year of closing), liens and encumbrances, except _____

230 _____
231 _____
232 Conveyance shall be by bill of sale or other applicable legal instrument.

233
234 (4) **Parking and Storage Facilities.** **Use Only** **Ownership** of the
235 following parking facilities: _____; and the following storage facilities: _____

236 _____

237
238 (5) **Water Rights.** The following legally described water rights:
239

240 Any water rights shall be conveyed by _____ deed or other applicable legal
241 instrument. The Well Permit # is _____.

242
243 (6) **Growing Crops.** The following growing crops:
244

245
246 b. **Exclusions.** The following are excluded: _____
247 _____

248
249 **11. TITLE AND ENCUMBRANCES.** Seller represents to Broker that title to the Property is
250 solely in Seller's name. Seller shall deliver to Broker true copies of all relevant title materials, leases,
251 improvement location certificates and surveys in Seller's possession and shall disclose to Broker all
252 easements, liens and other encumbrances, if any, on the Property, of which Seller has knowledge. Seller
253 authorizes the holder of any obligation secured by an encumbrance on the Property to disclose to Broker
254 the amount owing on said encumbrance and the terms thereof. In case of Sale, Seller agrees to convey,
255 by a _____ deed, only that title Seller has in the Property. Property shall be conveyed
256 free and clear of all taxes, except the general taxes for the year of closing.

257 All monetary encumbrances (such as mortgages, deeds of trust, liens, financing statements) shall
258 be paid by Seller and released except as Seller and buyer may otherwise agree. Existing monetary
259 encumbrances are as follows: _____
260 _____

261 The Property is subject to the following leases and tenancies: _____
262 _____

263 If the Property has been or will be subject to any governmental liens for special improvements
264 installed at the time of signing a Sale contract, Seller shall be responsible for payment of same, unless
265 otherwise agreed. Brokerage Firm may terminate this contract upon written notice to Seller that title is
266 not satisfactory to Brokerage Firm.

267
268 **12. EVIDENCE OF TITLE.** Seller agrees to furnish buyer, at Seller's expense, a current
269 commitment and an owner's title insurance policy in an amount equal to the Purchase Price in the form
270 specified in the Sale contract, or if this box is checked, **An Abstract of Title** certified to a current
271 date.

272
273 **13. ASSOCIATION ASSESSMENTS.** Seller represents that the amount of the regular owners'
274 association assessment is currently payable at \$_____ per _____ and that there
275 are no unpaid regular or special assessments against the Property except the current regular assessments
276 and except _____.
277 Seller agrees to promptly request the owners' association to deliver to buyer before date of closing a
278 current statement of assessments against the Property.

279
280 **14. POSSESSION.** Possession of the Property shall be delivered to buyer as follows:
281 _____

282 subject to leases and tenancies as described in §11.
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284 **15. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**

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a. Broker's Obligations. Colorado law requires a broker to disclose to any prospective buyer all adverse material facts actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property and the physical condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property 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. Seller agrees that any buyer may have the Property and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Property.

b. Seller's Obligations.

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

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

16. COMPENSATION TO BROKERAGE FIRM. In the case of a Broker Sale, Seller agrees that any Brokerage Firm compensation that is conditioned upon the Sale of the Property shall be earned by Brokerage Firm as set forth herein without any discount or allowance for any efforts made by Seller or by any other person in connection with such Broker Sale of the Property.

a. Amount. In consideration of the services to be performed by Broker, Seller agrees to pay Brokerage Firm as follows:

(1) Sale Commission. (a) _____% of the gross sales price in U.S. dollars, or
(b) _____.

(2) Lease Commission. (a) _____% of the gross rent under the lease in U.S. dollars,
or (b) _____.

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

(1) Any Sale of the Property, if a Broker Sale, within the Listing Period;

(2) Broker finding a buyer who is ready, willing and able to complete the transaction as specified herein by Seller; or

(3) Any Sale of the Property, if a Broker Sale, 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 Seller by Broker during the Listing Period (including any extensions thereof). However, Seller shall owe no commission to Brokerage Firm under this subsection

333 (3) if a commission is earned by another licensed real estate brokerage firm acting pursuant to an
334 exclusive agreement entered into during the Holdover Period.

335
336 **c. When Applicable and Payable.** The commission obligation shall apply to a Broker Sale
337 made during the Listing Period or any extension of such original or extended term. The commission
338 described in subsection 16a(1) shall be payable at the time of the closing of the Sale as contemplated by
339 subsection 16b(1) or 16b(3), or upon fulfillment of subsection 16b(2) where either the offer made by
340 such buyer is defeated by Seller or by the refusal or neglect of Seller to consummate the Sale as agreed
341 upon.

342
343 **d. Lease and Lease Option Commissions.** If the transaction consists of a lease or a lease
344 and right to purchase the Property, the commission relating to the lease shall be as provided in
345 subsection 16a(2), payable as follows: _____

346
347 **e. Other Compensation.** _____

348
349 **17. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor the Brokerage
350 Firm, except as set forth in § 16, shall accept compensation from any other person or entity in
351 connection with the Property without the written consent of Seller. Additionally, neither Broker nor
352 Brokerage Firm shall assess or receive mark-ups or other compensation for services performed by any
353 third party or affiliated business entity unless Seller signs a separate written consent.

354
355 **18. OTHER BROKERS' ASSISTANCE, MULTIPLE LISTING SERVICE AND**
356 **MARKETING.** Seller has been advised by Broker of the advantages and disadvantages of various
357 marketing methods, the use of multiple listing services and various methods of making the Property
358 accessible by other brokerage firms (e.g., using lock boxes, by-appointment-only showings, etc.), and
359 whether some methods may limit the ability of another broker to show the Property. After having been
360 so advised, Seller has chosen the following (check all that apply):

361
362 **a.** The Property:
363 **Shall Not** be submitted to one or more multiple listing services.
364 **Shall** **Shall Not** be submitted to one or more property information exchanges.
365 Seller authorizes the use of electronic and all other marketing methods except: _____

366
367 _____
368 Seller further authorizes use of the data by multiple listing services and property
369 information exchanges, if any.

369 Access to the Property by other brokerage firms may be by:
370 **Lock Box**
371 _____
372 Other instructions: _____

373
374 **b.** Broker shall seek assistance from, and Brokerage Firm offers compensation to, the
375 following brokers outside of Brokerage Firm:

376 **Buyer Agents:** _____ % of the gross sales price in U.S. dollars.
377 **Transaction-Brokers:** _____ % of the gross sales price in U.S. dollars.

378
379 **19. FORFEITURE OF PAYMENTS.** In the event of a forfeiture of payments made by a buyer,
380 the sums received shall be divided between Brokerage Firm and Seller, one-half thereof to Brokerage

381 Firm but not to exceed the Brokerage Firm compensation agreed upon herein, and the balance to Seller.
382 Any forfeiture of payment under this section shall not reduce any Brokerage Firm compensation under
383 § 16.
384

385 **20. COST OF SERVICES AND REIMBURSEMENT.** Unless otherwise agreed upon in writing,
386 Brokerage Firm shall bear all expenses incurred by Brokerage Firm, if any, to market the Property and
387 to compensate cooperating brokerage firms, if any. Neither Broker nor Brokerage Firm shall obtain or
388 order any other products or services unless Seller agrees in writing to pay for them promptly when due
389 (examples: surveys, radon tests, soil tests, title reports, engineering studies). Unless otherwise agreed,
390 neither Broker nor Brokerage Firm shall be obligated to advance funds for the benefit of Seller in order
391 to complete a closing. Seller shall reimburse Brokerage Firm for payments made by Brokerage Firm for
392 such products or services authorized by Seller.
393

394 **21. MAINTENANCE OF THE PROPERTY.** Neither Broker nor Brokerage Firm shall be
395 responsible for maintenance of the Property nor shall they be liable for damage of any kind occurring to
396 the Property, unless such damage shall be caused by their negligence or intentional misconduct.
397

398 **22. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any
399 prospective buyer because of the race, creed, color, sex, marital status, national origin, familial status,
400 physical or mental handicap, religion or ancestry of such person.
401

402 **23. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document,
403 Seller acknowledges that Broker has advised that this document has important legal consequences and
404 has recommended consultation with legal and tax or other counsel before signing this contract.
405

406 **24. MEDIATION.** If a dispute arises relating to this contract, prior to or after closing, and is not
407 resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a
408 process in which the parties meet with an impartial person who helps to resolve the dispute informally
409 and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree
410 before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share
411 equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the
412 event the entire dispute is not resolved within 30 calendar days of the date written notice requesting
413 mediation is sent by one party to the other at the party's last known address.
414

415 **25. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this contract, the
416 arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including
417 attorney and legal fees.
418

419 **26. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved
420 by the Colorado Real Estate Commission.)
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424 **27. ATTACHMENTS.** The following are a part of this contract:
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428 **28. NOTICE, DELIVERY AND CHOICE OF LAW.**

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a. Physical Delivery. Except for the notice requesting mediation described in § 24 and except as provided in § 28b below, any notice to the other party to this contract must be in writing, and is effective upon receipt.

b. Electronic Delivery. As an alternative to physical delivery, any signed document and written notice may be delivered in electronic form by the following indicated methods only:
 Facsimile E-mail None. Documents with original signatures shall be provided upon request of any party.

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

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

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

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

32. COPY OF CONTRACT. Seller acknowledges receipt of a copy of this contract signed by Broker, including all attachments.

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

Date: _____ Date: _____

Seller Seller

Address: _____

Phone No.: _____ Fax No.: _____

Email Address: _____

Date: _____

Broker

Broker's Name: _____

Address: _____

Phone No.: _____ Fax No.: _____

Email Address: _____

477
478 Brokerage Firm's Name: _____
479 Address: _____
480 Phone No.: _____ Fax No.: _____
481 Email Address: _____
482