

The printed portions of this form have been approved by the Colorado Real Estate Commission. (CL8-9-95) |

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

CLOSING INSTRUCTIONS

Date _____

1. _____ (Seller)
and _____ (Buyer)
engage _____ (Closing Company),
who agrees to provide closing and settlement services in connection with the closing of the following described real estate in the County of _____ Colorado, to wit: also known as:

_____ Street Address _____ City _____ State _____ Zip _____

2. Closing Company is authorized to obtain information, and agrees to prepare, obtain, deliver and record all documents, excluding preparation of legal documents, necessary to carry out the terms and conditions of the Contract to Buy and Sell Real Estate, dated _____ with any counterproposals and amendments attached (Contract).

3. Closing Company will receive a fee not to exceed \$ _____ for providing these closing and settlement services to be the expense of _____.

4. Closing Company is authorized to receive funds and to disburse when all funds received are either: available for immediate withdrawal as a matter of right from the financial institution in which the funds have been deposited or are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn (Good Funds).

5. Closing Company is not authorized to release any documents or things of value prior to receipt and disbursement of Good Funds, except as provided in Sections 10 and 11.

6. 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.

7. 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 the Seller, at Seller's expense; or Closing Company's trust account check.

8. Buyer and Seller will furnish any additional information and documents required by Closing Company which will be necessary to complete this transaction.

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

10. If closing does not occur, Closing Company, except as provided herein, is authorized and agrees to return all documents, monies, and things of value to the depositing party and Closing Company will be relieved from any further duty, responsibility or liability in connection with these 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 original(s) returned to Buyer and a copy to Buyer's lender.

11. If any conflicting demands are made on the Closing Company, at its sole discretion, Closing Company may hold any monies, documents, and things of value received from any party except Buyer's lender. Closing Company shall retain such items until (1) receipt of mutual written instruction from Buyer and Seller; or (2) until a civil action between Buyer and Seller shall have been resolved in a Court of competent jurisdiction; or (3) in the alternative, Closing Company may, in its sole discretion, commence a civil action to interplead, or, interplead in any existing civil action, any documents, monies or other things of value received by Closing Company. Such deposit with the Court shall relieve Closing Company of all further liability and responsibility and Closing Company shall be entitled to all court costs and reasonable attorneys' fees.

12. These closing instructions may only be amended or terminated by written instructions signed by Buyer, Seller and Closing Company.

13. 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.

14. Special Instructions: _____

15. These Closing Instructions may be executed by each Buyer, Seller and Closing Company individually and when each Buyer, Seller and Closing Company has executed a copy of these Closing Instructions, such copies taken together shall be deemed to be a full and complete contract between the parties.

APPROVED AND ACCEPTED

Seller _____
Date _____

Seller _____
Date _____

Social Security No. _____

Social Security Number _____

Buyer _____
Date _____

Buyer _____
Date _____

Social Security No. _____

Social Security Number _____

Closing Company: _____

By: _____
Title _____

_____ Date _____

(TO BE COMPLETED ONLY BY BROKER AND CLOSING COMPANY)

_____ (Broker) 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 and Colorado Real Estate Commission Approved Deed of Trust.

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.

Closing Company shall pay real estate commissions at disbursement as follows:

Listing Company, _____ paid by _____ : _____ %

Selling Company, _____ paid by _____ : _____ %

Other: _____ %

Broker _____ Closing Company _____

By: _____ Date _____

Date

Date