

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CL8-5-19) (Mandatory 7-19)

**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). The Buyer's lender may enter into separate closing instructions with the Closing  
Company regarding the closing of the Buyer's loan. All terms of the Contract are incorporated herein by reference. In the event of  
any conflict between this Agreement and the Contract, this Agreement controls, subject to subsequent amendments to the Contract  
or this Agreement.

**2. TITLE COMMITMENT, EXCEPTIONS AND POLICY.** Closing Company  **Agrees**  **Does Not** agree that: upon  
completion of a satisfactory title search and examination, it will furnish a Title Insurance Commitment; and it will issue a Title  
Insurance Policy provided that all requirements have been fulfilled. Closing Company  **Agrees**  **Does Not** agree to furnish  
copies of Exceptions.

**3. INFORMATION, CLOSING, RECORDING.** Closing Company is authorized to obtain any information necessary for  
the Closing. Closing Company agrees to, deliver and record all documents required or customarily recorded, and disburse all funds  
pursuant to the Contract that are necessary to carry out the terms and conditions of the Contract.

**4. PREPARATION OF DOCUMENTS.** The Closing Company will prepare the necessary documents to carry out the terms  
and conditions of the Contract to include:

**4.1. Deed.** If the deed required in the Contract is a special warranty deed, general warranty deed, bargain and sale deed  
(excluding a personal representative's or trustee's deed) or a quit claim deed, the deed will be prepared in accordance with the  
Contract by the Closing Company. However, if the Contract requires a different form of deed (e.g.: personal representative's deed  
or trustee's deed) or requires that the special warranty deed or general warranty deed list exceptions other than the "statutory  
exceptions" as defined in §38-30-113(5)(a), C.R.S., then the Buyer or Seller must provide the deed or written instructions for  
preparation of the deed to the Closing Company for Closing. For any Buyer or Seller provided deed or written instructions for  
preparation of the deed that requires a list of exceptions other than the "statutory exceptions", the Buyer and Seller will hold the  
Closing Company harmless for any causes of action arising out of the use of such deed. The parties acknowledge that the real  
estate broker working with either the Buyer or the Seller is not responsible for reviewing or approving any deed not prepared by  
the real estate broker.

**4.2. Bill of Sale.** If the transaction includes the sale of personal property (i.e. within the Contract or a Personal Property  
Agreement) from the Seller to the Buyer, Seller and Buyer authorize Closing Company to prepare the bill of sale conveying the  
personal property from the Seller to the Buyer as their scrivener. The Buyer and Seller understand that the bill of sale is a legal  
document and it is recommended that it be reviewed and approved by their respective attorneys.

**4.3. Closing Statement.** Closing Company will prepare and deliver accurate, complete and detailed closing statements  
to Buyer, Seller and the real estate brokers working with Buyer and Seller. Closing Statements will be prepared in accordance with  
the Contract and written instructions from the Buyer, Seller, lender or real estate brokers so long as such written instructions are  
not contrary to the Contract. If the written instructions are contrary to the Contract, the Buyer and Seller must execute an  
Agreement to Amend/Extend Contract.

**5. CLOSING FEE.** Closing Company will receive a fee of \$ \_\_\_\_\_ for providing closing and  
settlement services (Closing Fee).

53 **6. RELEASE, DISBURSEMENT.** Closing Company is not authorized to release any signed documents or things of value  
54 prior to receipt and disbursement of Good Funds, except as provided in §§10, 11 and 12.

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

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

61 **9. WIRE AND OTHER FRAUDS.** Wire and other frauds occur in real estate transactions. Anytime Buyer or Seller is  
62 supplying confidential information, such as social security numbers, bank account numbers, transferring or receiving funds, Buyer  
63 and Seller should provide the information in person or in another secure manner.

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

69 **11. RETURN OF EARNEST MONEY.** Except as otherwise provided in §12 (Earnest Money Dispute), if the Earnest Money  
70 is being held by Closing Company and has not already been returned following receipt of a Notice to Terminate or other written  
71 notice of termination, Closing Company must release the Earnest Money as directed by written mutual instructions from the Buyer  
72 and the Seller. Such release of Earnest Money must be made within five days of Closing Company's receipt of the written mutual  
73 instructions signed by both Buyer and Seller, provided the Earnest Money check has cleared.

74 **12. EARNEST MONEY DISPUTE.** In the event of any controversy regarding the Earnest Money (notwithstanding any  
75 termination of the Contract), provided Closing Company is holding the Earnest Money, Closing Company is not required to take  
76 any action. Closing Company, at its option and sole subjective discretion, may: (1) await any proceeding, (2) interplead all parties  
77 and deposit Earnest Money into a court of competent jurisdiction and recover court costs and reasonable attorney and legal fees, or  
78 (3) provide notice to Buyer and Seller that unless Closing Company receives a copy of a Summons and Complaint or Claim  
79 (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Closing  
80 Company's notice to the parties, Closing Company is authorized to return the Earnest Money to Buyer. In the event Closing  
81 Company does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Closing Company must  
82 disburse the Earnest Money pursuant to the Order of the Court.

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

85 **14. CHANGE IN OWNERSHIP OF WATER WELL.** Within sixty days after Closing, Closing Company will submit any  
86 required Change in Ownership form or registration of existing well form to the Division of Water Resources in the Department of  
87 Natural Resources (Division), with as much information as is available. Closing Company is not liable for delaying Closing to  
88 ensure Buyer completes any required form.

89 **15. FIRPTA AND COLORADO WITHHOLDING.**

90 **15.1. FIRPTA.** Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested  
91 documents to determine Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold  
92 any required amount from Seller's proceeds and remit it to the Internal Revenue Service.

93 **15.2. Colorado Withholding.** Seller agrees to cooperate with Closing Company to provide any reasonably requested  
94 documents to determine Seller's status. If withholding is required under Colorado law, Seller authorizes Closing Company to  
95 withhold any required amount from Seller's proceeds and remit it to the Colorado Department of Revenue.

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

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100

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

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

105 Closing Company is authorized by both Buyer and Seller to deliver their respective Closing Statement to one or both real estate  
106 brokers involved in the transaction.

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

108 **19.1. Physical Delivery and Notice.** Any document, or notice to another party must be in writing, except as provided in  
109 §19.2 and is effective when physically received by such party.

110 **19.2. Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in electronic form to another  
111 party at the electronic address of the recipient by facsimile, email or \_\_\_\_\_.

112 **19.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email  
113 address of the recipient, (2) a link or access to a website or server, provided the recipient receives the information necessary to  
114 access the documents or (3) facsimile at the facsimile number (Fax No.) of the recipient.

115 **19.4. Choice of Law.** These Closing Instructions and all disputes arising hereunder are governed by and construed in  
116 accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado  
117 for real property located in Colorado.

Buyer's Name: \_\_\_\_\_

Buyer's Name: \_\_\_\_\_

\_\_\_\_\_  
Buyer's Signature Date

\_\_\_\_\_  
Buyer's Signature Date

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

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

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

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

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

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

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

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

Seller's Name: \_\_\_\_\_

Seller's Name: \_\_\_\_\_

\_\_\_\_\_  
Seller's Signature Date

\_\_\_\_\_  
Seller's Signature Date

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

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

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

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

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

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

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

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

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

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

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

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

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

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