Chapter 28: Commission Approved and Miscellaneous Forms

I. Commission Approved Forms

Through the adoption and promulgation of Commission Rule F, it became compulsory for all real estate brokers licensed by the State of Colorado to use Commission approved forms in most of their contracting. 12-61-803(4) C.R.S. grants the Colorado Real Estate Commission statutory authority to promulgate standard forms for use by licensees.

One of the major purposes of the rule is to help to insure broker compliance with the Colorado Supreme Court Conway-Bogue decision. (See case summary in Chapter 5) A second purpose is to help promote uniformity in contracting to the end that the public is better protected. The privileges granted should not be abused by the real estate broker.

Rule F – Use of Commission Approved Forms

F-1. Permitted and Prohibited Form Modifications

(a) No modifications shall be made to a Commission-approved form by a broker except as provided in rules promulgated by the Commission and as set forth in this Rule F-1 through F-7. For purposes of Rule F-1 through F-7, the term “Commission-approved form” means any form promulgated by the Commission; the term “broker” shall also include brokerage firm.

(b) A broker may add its firm name, address, telephone, e-mail, trademark or other identifying information on a Commission-approved form.

(c) Any deletion to the printed body of a Commission-approved form, or any “Additional Provision” or “Addenda” which by its terms serves to amend or delete portions of the approved language, must result from negotiations or the instruction(s) of a party to the transaction and must be made directly on the printed body of the form by striking through the amended or deleted portion in a legible manner that does not obscure the deletion that has been made.

(d) Blank spaces on a Commission-approved form may be lengthened or shortened to accommodate the applicable data or information.

(e) Provisions that are inserted into blank spaces must be printed in a style of type that clearly differentiates such insertions from the style of type used for the Commission-approved form language.

(f) A broker may omit part or all of the following provisions of the “Contract to Buy and Sell Real Estate”, or corresponding provisions in other Commission-approved forms, if such provisions do not apply to the transaction. In the event any provision is omitted, the provision’s caption or heading must remain unaltered on the form followed by the words “OMITTED AS INAPPLICABLE”.

1. Section 3a Inclusions in its entirety or any of its subsections.
2. Sections 4c Down Payment Assistance; Seller Paid Costs; 4d New Loan in its entirety or any of its subsections; 4e Assumption; and 4f, Seller or Private Financing
3. Section 5 Financing Conditions and Obligations in its entirety or any of its subsections
4. Section 6 APPRAISAL PROVISIONS in its entirety or any of its subsections
5. Section 7d Common Interest Community Governing Documents
6. Section 8f Right of First Refusal or Approval
7. Section 9 Lead-Based Paint
8. Sections 15d, Status and Transfer Letter Fees, 15e, Association Working Capital Reserve, 15f, Local Transfer Tax, and 15g, Sales and Use Tax.
9. Section 16c Association Assessments

(g) A broker may add an additional page to the “Contract to Buy and Sell Real Estate”, “Counterproposal” and the “Agreement to Amend/Extend Contract”, following such document, that contains the dates and deadlines information set forth in §2c, arranged in chronological date sequence.

(h) A broker may omit part or all of the following provisions of the “Counterproposal” and the “Agreement to Amend/Extend Contract” if such provisions do not apply to the transaction. In the event any provision is omitted, the provision’s caption or heading must remain unaltered on the form followed by the words “OMITTED AS INAPPLICABLE”.

1. Section 2c Dates and Deadlines table
2. Section 4 Purchase Price and Terms (in the Counterproposal only)

(i) A broker may substitute the term “Landlord” for the term “Seller” and the term “Tenant” for the term “Buyer” in the Brokerage Disclosure to Buyer form, in the Brokerage Disclosure to Seller and Definitions of Working Relationships form when making disclosures in a lease transaction.


(a) The “Additional Provisions” section of a Commission-approved form must contain only those transaction-specific terms or acknowledgments that result from negotiations or the instruction(s) of the party(ies) to the transaction.

(b) A broker who is not a principal party to the contract may not insert personal provisions, personal disclaimers or exculpatory language in favor of the broker in the “Additional Provisions” section of a Commission-approved form.

F-3. Addenda

(a) If a broker originates or initiates the use of a preprinted or prepared addendum that modifies or adds to the terms of a Commission-approved contract form which does not result from the negotiations of the parties, such addendum must be prepared by:
   (1) an attorney representing the broker or brokerage firm; or
   (2) a principal party to the transaction; or
   (3) an attorney representing a principal party.

(b) An addendum permitted by this Rule F-3 (a), shall not be included within the body of, or in the “Additional Provisions” section of, a Commission-approved form.

(c) A broker who is not a principal party to the contract may not insert personal provisions, personal disclaimers or exculpatory language in favor of the broker in an addendum.

(d) If an addendum is prepared by a broker’s attorney, the following disclosure must appear on each page of the addendum in the same sized type as the size of type used in the addendum: “This addendum has not been approved by the Colorado Real Estate Commission. It was prepared by (insert licensed name of broker or brokerage firm’s) legal counsel.”
(e) If an addendum to a listing, tenant or right to buy contract, is prepared by a broker or brokerage firm, the following disclosure must appear on each page of the addendum in the same sized type as the size of type used in the addendum:

“This addendum has not been approved by the Colorado Real Estate Commission. It was prepared by (insert licensed name of broker or brokerage firm).”


No contract provision, including modifications permitted by Rules F-1 through F-3, shall relieve a broker from compliance with the real estate license law, section 12-61-101, et. seq., or the Rules of the Commission.

Pursuant to Rule E-12, when a written agreement contains a provision entitling the broker to a commission on a sale or purchase made after the expiration of the agreement, such provision must refer only to those persons or properties with whom or on which the broker negotiated during the term of the agreement, and whose names or addresses, were submitted in writing to the seller or buyer during the term of the agreement, including any extension thereof.

F-5. Explanation of Permitted Modifications

The broker shall explain all permitted modifications, deletions, omissions, insertions, additional provisions and addenda to the principal party and must recommend that the parties obtain expert advice as to the material matters that are beyond the expertise of the broker.

F-6. Commission-Approved Form Reproduction:

(a) Commission-approved forms used by a broker, including permitted modification made by a broker, shall be legible.

(b) Brokers generating Commission-approved forms through the use of a computer shall ensure that a security software program is utilized that prevents inadvertent change or prohibited modification of Commission-approved forms by the broker or other computer user.

F-7. Commission Approved Forms

Real estate brokers are required to use Commission-approved forms as appropriate to a transaction or circumstance to which a relevant form is applicable. In instances when the Commission has not developed an approved form within the purview of this rule, and other forms are used, they are not governed by Rule F. Other forms used by a broker shall not be prepared by a broker, unless otherwise permitted by law.

* Forms with a September 2008 adoption date may be used as of October 30, 2008 and are mandatory January 1, 2009. Forms with a November 2008 adoption date may be used as of November 4, 2008 and are mandatory January 1, 2009.

The following are the forms promulgated by the real estate commission and are within the purview of Rule F:

Listing Contracts

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b) Exclusive Right-to-Buy Contract (All Types of Properties) BC60-04-05 .......................... 12
c) Exclusive Brokerage Listing Contract (All Types of Properties) LC53-10-06 .................. 19
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Footnotes:

(1) In lieu of using this form, Brokers may use a statement of settlement that is in full compliance with Rule E-5.

(2) This form is to be used when a broker enters into a contract to purchase a property either: (a) concurrent with the listing of such property; or (b) as an inducement or to facilitate the property owner’s purchase of another property; or (c) continues to market that property on behalf of the owner under an existing listing contract.

* (3) It shall be permissible to use the language in a format approved by the Commission, or in a format applicable to the broker’s written office policy. The broker may, in addition to the required brokerage disclosure form, use the document, Definitions of Working Relationships.
Exclusive Right-to-Sell Listing Contract (All Types of Properties)  LC50-10-06

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (LC50-10-06) (Mandatory 1-07)

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.
Compensation charged by real estate brokerage firms is not set by law. Such changes are established by each real estate brokerage firm.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY OR TRANSACTION BROKERAGE.

EXCLUSIVE RIGHT-TO-SELL LISTING CONTRACT (ALL TYPES OF PROPERTIES)

☐ SELLER AGENCY  ☐ TRANSACTION BROKERAGE

Date ____________________

1. AGREEMENT. Seller and Brokerage Firm enter into this exclusive, irrevocable contract as of the date set forth above.

2. BROKER AND BROKERAGE FIRM.

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

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

3. DEFINED TERMS.

a. Seller:

b. Brokerage Firm:

c. Broker:

d. Property. The Property is the following legally described real estate in the County of ____________, Colorado:

known as No. ____________________

Street Address ____________________ City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and 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” or the word “Excluded” means not applicable. The abbreviation “MEO” (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. 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 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

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

c. Seller consents to Broker’s disclosure of Seller’s confidential information to the supervising broker or designee for the purpose of proper supervision, and such supervising broker or designee shall not further disclose such information without consent of Seller, or use such information to the detriment of Seller.

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

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

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

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

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

   a. Promoting the interests of Seller with the utmost good faith, loyalty and fidelity.
   b. Seeking a price and terms that are acceptable to Seller.
   c. Counseling Seller as to any material benefits or risks of a transaction that are actually known by Broker.

6. BROKERAGE RELATIONSHIP.

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

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

   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.

   d. SELLER’S OBLIGATIONS TO BROKER.

      a. Negotiations and Communication. Seller agrees to conduct all negotiations for the sale of the Property only through Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective buyers, tenants or any other source during the Listing Period of this contract.

      b. Non-Existing Listing Agreement. Seller represents that Seller is not currently a party to any listing agreement with any other broker to sell the Property.

      c. Ownership of Materials and Consent. Seller represents that all materials (including all photographs, renderings, images or other creative items supplied to Broker by or on behalf of Seller are owned by Seller, except as Seller has disclosed in writing to Broker. Seller is authorized to and grants to Broker, Brokerage Firm and any multiple listing service (that Broker submits the Property to) a nonexclusive irrevocable, royalty-free license to use such material for marketing of the Property, reporting as required and the publishing, display and reproduction of such material, compilation and data. This license shall survive the termination of this contract.

      d. Residential Foreclosure Disclosure and Consent. If the Property is residential, is in foreclosure, and Buyer will not live in the Property for at least 1 year, the terms of the Foreclosure Protection Act (Act) may apply. Upon Seller becoming aware that the Property is in foreclosure, Seller must notify Listing Broker of such fact. The Act requires that special provisions must be included in the Contract to Buy and Sell Real Estate. Therefore, if the Act applies, Seller agrees, unless Seller and buyer enter into the Foreclosure Property Addendum concurrent to the Contract to Buy and Sell Real Estate, Broker is not obligated to prepare any contract for the sale of the Property and Seller will employ and pay for an attorney to prepare such contract. Seller also consents that Broker is authorized to disclose...
8. PRICE AND TERMS.
   a. Price. U.S. $__________
   b. Terms. □ Cash □ Conventional □ FHA □ VA
   □ Other: ________________
   c. Discount Points
   d. Buyer’s Closing Costs (FHA/VA). Seller shall pay closing costs and fees, not to exceed $___________, that Buyer is not allowed by law to pay, for tax service and
   e. Earnest Money. Minimum amount of earnest money deposit U.S. $__________ in the form of ________________
   f. Seller Proceeds. Seller will receive 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, or □ Closing Company’s Trust Account Check.
   g. Advisory-Tax 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 (1) is a foreign person or (2) 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.
   h. DEPOSITS. Brokerage Firm is authorized to accept earnest money deposits received by Broker pursuant to a proposed sale contract. Brokerage Firm is authorized to deliver the earnest money deposit to the closing agent, if any, at or before the closing of the sale contract.

10. INCLUSIONS AND EXCLUSIONS.
   a. Inclusions. The Purchase Price includes the following items (Inclusions):
   (1) Fixtures. If attached to the Property on the date of this contract, lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone wiring and connecting blocks, jacks, plants, mirrors, floor coverings, interroom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including __________ remote controls; and
   (2) Personal Property. If on the Property whether attached or not on the date of this contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all toys. If checked, the following are included: □ Water Softeners □ Smoke/Fire Detectors □ Security Systems □ Satellite Systems (including satellite dishes), and __________
   The Personal Property to be conveyed at closing shall be conveyed, by Seller, free and clear of all taxes (except personal property taxes for the year of closing), liens and encumbrances, except __________
   Conveyance shall be by bill of sale or other applicable legal instrument.
   (3) Trade Fixtures. The following trade fixtures:
   The Trade Fixtures to be conveyed at closing shall be conveyed by Seller, free and clear of all taxes (except personal property taxes for the year of closing), liens and encumbrances, except __________
   Conveyance shall be by bill of sale or other applicable legal instrument.
   (4) Parking and Storage Facilities. □ Use Only □ Ownership of the following parking facilities:
   and □ Use Only □ Ownership of the following storage facilities: __________
   (5) Water Rights. The following legally described water rights:
   __________
   Any water rights shall be conveyed by __________ deed or other applicable legal instrument. The Well Permit # is __________
   (6) Growing Crops. The following growing crops:
   __________
   b. Exclusions. The following are excluded:
   __________

11. TITLE AND ENCUMBRANCES. Seller represents to Broker that title to the Property is solely in Seller’s name. Seller shall deliver to Broker true copies of all relevant title materials, liens, improvement location certificates and surveys in Seller’s possession and shall disclose to Broker all assumptions, liens and other encumbrances, if any, on the Property, of which Seller has knowledge. Seller authorizes the holder of any obligation secured by an encumbrance on the Property to disclose to Broker the amount owing on said encumbrance and the terms thereof. In case of sale, Seller agrees to convey, by __________ deed, only that title Seller has in the Property. Property shall be conveyed free and clear of all taxes, except the general taxes for the year of closing.
   All monetary encumbrances (such as mortgages, deeds of trust, liens, financing statements) shall be paid by Seller and released except as Seller and Buyer may otherwise agree. Existing monetary encumbrances are as follows: __________
   The Property is subject to the following leases and tenancies:
   __________
Chapter 28: Commission Approved and Miscellaneous Forms

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

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

13. ASSOCIATION ASSESSMENTS. Seller represents that the amount of the regular owners’ association assessment is currently payable at $ per and that there are no unpaid regular or special assessments against the Property except the current regular assessments and except . Seller agrees to promptly request the owners’ association to deliver to buyer before date of closing a current statement of assessments against the Property.

14. POSSESSION. Possession of the Property shall be delivered to buyer as follows:

subject to leases and tenancies as described in §11.

15. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.

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 noncomplying 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 licensure, and given to any potential buyer in a timely manner.

16. COMPENSATION TO BROKERAGE FIRM. 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 the 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 purchase 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 within the Listing Period by Seller, by Broker or by any other person;

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

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

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

e. Other Compensation.

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

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

a. The Property:

☐ Shall ☐ Shall Not be submitted to one or more multiple listing services.

☐ Shall ☐ Shall Not be submitted to one or more property information exchanges.

LC50-10-06. EXCLUSIVE RIGHT-TO-SELL LISTING CONTRACT (All Types of Properties)  Page 4 of 6

28-9
Seller authorizes the use of electronic and all other marketing methods except:

Access to the Property by other brokerage firms may be by:

- [ ] Lock Box
- [ ]  

Other instructions:

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

- [ ] Buyer Agents: % of the gross sales price in U.S. dollars.
- [ ] Transaction-Brokers: % of the gross sales price in U.S. dollars.

19. FORFEITURE OF PAYMENTS. In the event of a forfeiture of payments made by a buyer, the sums received shall be divided between Brokerage Firm and Seller, one-half thereof to Brokerage Firm but not to exceed the Brokerage Firm compensation agreed upon herein, and the balance to Seller. Any forfeiture of payment under this section shall not reduce any Brokerage Firm compensation under § 16.

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

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

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

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

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

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

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

27. ATTACHMENTS. The following are a part of this contract:

28. NO OTHER PARTY OR INTENDED BENEFICIARIES. Nothing in this contract shall be deemed to inure to the benefit of any person other than Seller, Broker and Brokerage Firm.

29. NOTICE, DELIVERY AND CHOICE OF LAW.

a. Physical Delivery. Except as provided in § 29b below, any notice to the other party to this contract must be in writing, and is effective upon physical 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 [ ] No Electronic Delivery. 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.

30. 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.
§ 28.1. COUNTERPARTS. If more than one person is named as a Seller herein, this contract may be executed by such 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.

§ 28.2. 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.

§ 28.3. 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: ___________________________

Sellar:

Address:

Phone No.: Fax No.: 

Sellar:

Address:

Phone No.: Fax No.: 

Broker:

Address:

Phone No.: Fax No.: 

Brokerage Firm's Name:

Address:

Phone No.: Fax No.: 

Email Address:

Email Address:
Exclusive Right-to-Buy Contract (All Types of Properties) BC60-04-05

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (BC60-04-05)

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

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

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY OR TRANSACTION-BROKERAGE.

EXCLUSIVE RIGHT-TO-BUY CONTRACT
(ALL TYPES OF PROPERTIES)

☐ BUYER AGENCY  ☐ TRANSACTION-BROKERAGE

Date: ___________________________

1. AGREEMENT. Buyer and Brokerage Firm shall enter into this exclusive, irrevocable contract as of the date set forth above.

2. BROKER AND BROKERAGE FIRM.

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

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

3. DEFINED TERMS.

a. Buyer: ___________________________

and any other person or entity on whose behalf the named party acts, directly or indirectly, to Purchase the Property.

b. Brokerage Firm: ___________________________

c. Broker: ___________________________

No. BC60-04-05 EXCLUSIVE RIGHT-TO-BUY CONTRACT (All Types of Properties)
d. **Property.** Property means real estate that substantially meets the following requirements or similar real estate acceptable to Buyer: 

e. **Purchase.** Purchase means the acquisition of any interest in the Property or the creation of the right to acquire any interest in the Property (including a contract or lease). It also includes an agreement to acquire any ownership interest in an entity that owns the Property.

f. **Term.** The Term of this contract shall begin on ___________ and shall continue through the earlier of (1) completion of the Purchase 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 § 8 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 Buyer. Broker, acting as either a Transaction-Broker or a Buyer’s Agent, shall perform the following **Uniform Duties** when working with Buyer:

a. Broker shall exercise reasonable skill and care for Buyer, including but not limited to the following: 
   1. Performing the terms of any written or oral agreement with Buyer;
   2. Presenting all offers to and from Buyer in a timely manner regardless of whether Buyer is already a party to a contract to Purchase the Property;
   3. Disclosing to Buyer adverse material facts actually known by Broker;
   4. Advising Buyer 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 Buyer fully informed regarding the transaction.

b. Broker shall not disclose the following information without the informed consent of Buyer:
   1. That Buyer is willing to pay more than the purchase price offered for the Property;
   2. What Buyer's motivating factors are;
   3. That Buyer will agree to financing terms other than those offered;
   4. Any material information about Buyer unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or
   5. Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

c. Buyer consents to Broker’s disclosure of Buyer’s confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker
or designee shall not further disclose such information without consent of Buyer, or use such
information to the detriment of Buyer.

d. Broker may show properties in which the Buyer is interested to other prospective buyers
without breaching any duty or obligation to such Buyer. Broker shall not be prohibited from showing
competing buyers the same property and from assisting competing buyers in attempting to purchase a
particular property.

e. Broker shall not be obligated to seek other properties while Buyer is already a party to a
contract to purchase property.

f. Broker has no duty to conduct an independent inspection of the Property for the benefit
of Buyer and has no duty to independently verify the accuracy or completeness of statements made by a
seller or independent inspectors. Broker has no duty to conduct an independent investigation of Buyer's
financial condition or to verify the accuracy or completeness of any statement made by Buyer.

g. Broker shall disclose to any prospective seller all adverse material facts actually known
by Broker, including but not limited to adverse material facts concerning Buyer's financial ability to
perform the terms of the transaction and whether Buyer intends to occupy the Property as a principal
residence.

h. Buyer shall not be liable for the acts of Broker unless such acts are approved, directed or
ratified by the Buyer.

5. ADDITIONAL DUTIES OF BUYER'S AGENT. If the Buyer Agency box at the top of page
1 is checked, Broker is a limited agent of Buyer, with the following additional duties:

a. Promoting the interests of Buyer with the utmost good faith, loyalty and fidelity.

b. Seeking a price and terms that are acceptable to Buyer.

c. Counseling Buyer as to any material benefits or risks of a transaction that are actually
known by Broker.

6. BROKERAGE RELATIONSHIP.

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

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

c. In-Company Transaction – One Broker. If the seller and Buyer are both working with
the same broker, Broker shall function as:
(1) **BUYER'S AGENT.** If the Buyer Agency box at the top of page 1 is checked, the parties agree the following applies:

**Check One Box Only**

☐  (a) **Buyer Agency.** If this box is checked, Broker shall represent Buyer as Buyer's Agent and shall treat the seller 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 Buyer.

☐  (b) **Buyer Agency Unless Brokerage Relationship with Both.** If this box is checked, Broker shall represent Buyer as Buyer's Agent and shall treat the seller as a customer, unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the seller, in which case Broker shall act as a Transaction-Broker, performing the duties described in § 4 and facilitating purchase 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 Buyer as a Transaction-Broker. If the seller and Buyer are working with the same broker, Broker shall continue to function as a Transaction-Broker.

7. **BUYER'S OBLIGATIONS TO BROKER.** Buyer agrees to conduct all negotiations for the Property only through Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective sellers, or any other source during the Term of this contract. Buyer represents that Buyer ☐ Is ☐ Is Not currently a party to any agreement with any other broker to represent or assist Buyer in the location or purchase of property.

8. **COMPENSATION TO BROKERAGE FIRM.** In consideration of the services to be performed by Broker, Brokerage Firm shall be paid as set forth in this section, with no discount or allowance for any efforts made by Buyer or any other person. Brokerage Firm shall be entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller. Broker shall inform Buyer of the fee to be paid to Brokerage Firm and, if there is a written agreement, Broker shall supply a copy to Buyer, upon written request of Buyer.

**a. Check Compensation Arrangement:**

☐ (1) **Success Fee.** Brokerage Firm shall be paid as follows:

☐ (a) **Amount.** A fee equal to _____% of the purchase price, but not less than $_________________, except as provided in subsection 8a(1)(b).

☐ (b) **Adjusted Amount.** ☐ See Section 17. Additional Provisions or Other. ______________________

☐ (c) **Earned.** The Success Fee is earned by the Brokerage Firm upon the Purchase of the Property and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller’s default, with no fault on the part of Buyer, the Success Fee shall be waived. If any transaction fails to close as a result of Buyer’s default, in whole or in part, the Success Fee shall not be
waived, such fee shall be payable upon Buyer's default, but in any event not later than the date that the
closing of the transaction was to have occurred.

(d) **Holdover.** This fee shall apply to Property contracted for during the Term of this
contract or any extensions and shall also apply to Property contracted for within _______ calendar days
after this contract expires or is terminated (Holdover Period) if the Property is one on which Broker
negotiated and if Broker submitted its address or other description in writing to Buyer during the Term.
However, if a commission is earned by another real estate brokerage firm acting pursuant to an
exclusive agreement with Buyer entered into during the Holdover Period, Buyer shall owe no
commission to Broker under subsection 8a(1).

☐ (2) **Hourly Fee.** Buyer shall pay Brokerage Firm $____ per hour for time spent by
Broker pursuant to this contract, up to a maximum total fee of $_______. This hourly fee shall be
paid to Brokerage Firm upon receipt of an invoice from Brokerage Firm.

☐ (3) **Retainer Fee.** Buyer shall pay Brokerage Firm a nonrefundable retainer fee of $______
due and payable upon signing of this contract. This amount ☐ Shall ☐ Shall Not be credited against
other fees payable to Brokerage Firm under this section.

☐ (4) **Other Compensation:**

b. **Check Who Will Pay Compensation:**

☐ (1) **Buyer Will Pay.** Buyer shall be obligated to pay the Brokerage Firm’s fee as described
above in subsection 8a.

☐ (2) **Listing Brokerage Firm or Seller May Pay.** Buyer IS Obligated to Pay. Broker is
authorized and instructed to request payment of the Brokerage Firm’s fee from the listing brokerage firm
or seller. Buyer shall be obligated to pay any portion of Brokerage Firm’s fee as described above in
subsection 8a which is not paid by the listing brokerage firm or seller.

☐ (3) **Listing Brokerage Firm or Seller May Pay.** Buyer is NOT Obligated to Pay. Broker
is authorized to obtain payment of the Brokerage Firm’s fee from the listing brokerage firm or seller.
Buyer shall not be obligated to pay Brokerage Firm’s fee.

9. **LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm,
except as set forth in § 8, shall accept compensation from any other person or entity in connection with
the Property without the written consent of Buyer. Additionally, neither Broker nor Brokerage Firm
shall be permitted to assess and receive mark-ups or other compensation for services performed by any
third party or affiliated business entity unless Buyer signs a separate written consent for such services.

10. **COSTS OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.**
Broker will not obtain or order products or services from outside sources unless Buyer has agreed to pay
for them promptly when due (examples: surveys, radon tests, soil tests, title reports, engineering studies,
property inspections). Neither Broker nor Brokerage Firm shall be obligated to advance funds for
Buyer. Buyer shall reimburse Brokerage Firm for payments made by Brokerage Firm for such products
or services authorized by Buyer.

11. **SHOWING PROPERTIES.** Buyer acknowledges that Broker has explained the possible
methods used by listing brokers and sellers to show properties, and the limitations (if any) on Buyer and
Broker being able to access properties due to such methods. Broker's limitations on accessing properties
are as follows: ____________________________ Broker, through Brokerage Firm, has access to the
following multiple listing services and property information services: ____________________________

12. DISCLOSURE OF BUYER'S IDENTITY. Broker ☐ Does ☐ Does Not have Buyer's
permission to disclose Buyer's identity to third parties without prior written consent of Buyer.

13. NONDISCRIMINATION. The parties agree not to discriminate unlawfully against any
prospective seller because of the race, creed, color, sex, marital status, national origin, familial status,
physical or mental handicap, religion or ancestry of such person.

14. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this document,
Buyer acknowledges that Broker has advised that this document has important legal consequences and
has recommended consultation with legal and tax or other counsel before signing this contract.

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

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

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

18. ATTACHMENTS. The following are a part of this contract:

19. NOTICE, DELIVERY AND CHOICE OF LAW.
   a. Physical Delivery. Except for the notice requesting mediation described in § 15, and
      except as provided in § 19b 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 ☐ Email ☐ 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.

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

**21. COUNTERPARTS.** If more than one person is named as a Buyer herein, this contract may be executed by each Buyer, 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.

**22. 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.

**23. COPY OF CONTRACT.** Buyer acknowledges receipt of a copy of this contract signed by Broker, including all attachments.

**24. MEGAN’S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

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

Date: __________________________ Date: __________________________

Buyer

Address: __________________________

Phone No.: __________________________ Fax No.: __________________________

Email Address: __________________________

Date: __________________________

Broker

Address: __________________________

Phone No.: __________________________ Fax No.: __________________________

Email Address: __________________________

Brokerage Firm's Name: __________________________

Address: __________________________

Phone No.: __________________________ Fax No.: __________________________

Email Address: __________________________

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No. BC00-04-05 EXCLUSIVE RIGHT-TO-BUY CONTRACT (All Types of Properties)  Page 7 of 7
Chapter 28: Commission Approved and Miscellaneous Forms

Exclusive Brokerage Listing Contract (All Types of Properties)  LC53-10-06

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.
Compensation charged by real estate brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY OR TRANSACTION BROKERAGE.

EXCLUSIVE BROKERAGE LISTING CONTRACT
(ALL TYPES OF PROPERTIES)

☐ SELLER AGENCY  ☐ TRANSACTION BROKERAGE

Date: ____________________________

1. AGREEMENT. Seller and Brokerage Firm enter into this exclusive, irrevocable contract as of the date set forth above. However, this Listing Contract does not apply to a Sale of the Property to a buyer procured solely by Seller without the assistance of Broker or any other person (Seller Sale).

2. BROKER AND BROKERAGE FIRM.
   a. Multiple Person Firm. If this box is checked, the individual designated by Brokerage Firm to serve as the broker of Seller and to perform the services for Seller required by this contract is called Broker. If more than one individual is so designated, then references in this contract to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.
   b. One Person Firm. If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References in this contract to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as the broker of Seller and perform the services for Seller required by this contract.

3. Defined Terms
   a. Seller:
   b. Brokerage Firm:
   c. Broker:
   d. Property. The Property is the following legally described real estate in the County of _________________________, Colorado:

known as No. ____________________________
Street Address ____________________________
City ____________________________ State ____________________________ Zip ____________________________

   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" or the word "Deleted" 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. 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;

LC53-10-06. EXCLUSIVE BROKERAGE LISTING CONTRACT (ALL Types of Properties)  Page 1 of 6
(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.
   a. 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;
      (4) Any material information about Seller unless disclosure is required by law or failure to disclose such information would
constitute fraud or dishonest dealing;
   b. Seller consents to Broker’s disclosure of Seller’s confidential information to the supervising broker or designee for the purpose of
proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Seller, or
use such information to the detriment of Seller.
   c. Broker shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a contract for sale.
   d. Broker has no duty to conduct an independent inspection of the Property for the benefit of a buyer and has no duty to
independently verify the accuracy or completeness of statements made by Seller or independent inspections. Broker has no duty to conduct
an independent investigation of a buyer’s financial condition or to verify the accuracy or completeness of any statement made by a buyer.
   e. Seller shall not be liable for the acts of Broker unless such acts are approved, directed or ratified by Seller.

5. ADDITIONAL DUTIES OF SELLER’S AGENT. If the Seller Agency box at the top of page 1 is checked, Broker is a limited
agent of Seller (Seller’s Agent), with the following additional duties:
   a. Promoting the interests of Seller with the utmost good faith, loyalty and fidelity.
   b. Seeking a price and terms that are acceptable to Seller.
   c. Counseling Seller as to any material benefits or risks of a transaction that are actually known by Broker.

6. BROKERAGE RELATIONSHIP.
   a. If the Seller Agency box at the top of page 1 is checked, Broker shall represent Seller as Seller’s Agent. If the Transaction-Brokerage box at the top of page 1 is checked, Broker shall act as a Transaction-Broker.
   b. In Company Transaction – Different Brokers. When Seller and buyer in a transaction are working with different brokers, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Seller acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm working with a buyer.
   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:
      (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.
   a. Negotiations and Communication. Other than a Seller Sale, Seller agrees to conduct all negotiations for the Sale of the Property
donly through Broker, and to refer to Broker all communications received in any form from real estate brokers, during the Listing Period of
this contract.
   b. No Existing Listing Agreement. Seller represents that Seller is not currently a party to any listing agreement with any
other broker to sell the Property.
   c. Ownership of Materials and Consent. Seller represents that all materials (including all photographs, renderings, imags or
other creative items) supplied to Broker by or on behalf of Seller are owned by Seller, except as Seller has disclosed in writing to Broker.
   d. Residential Foreclosure Disclosure and Consent. If the Property is residential, is in foreclosure, and Buyer will not live in the
Property for at least 1 year, the terms of the Residential Foreclosure Protection Act (Act) may apply. Upon Seller becoming aware that the Property is
in foreclosure, Seller must notify Listing Broker of such fact. The Act requires that special provisions must be included in the Contract to
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8. PRICE AND TERMS.

a. Price. U.S. $   

b. Terms.  □ Cash  □ Conventional □ FHA □ VA
□ Other: 

c. Loan Disbursement Points: 

d. Buyer's Closing Costs (FHA/VA). Buyer shall pay closing costs and fees, not to exceed $ __________, that Buyer is not

allowed by law to pay for tax service and

e. Earned Money. Minimum amount of earnest money deposit U.S. $ _______ in the form of 

f. Seller Proceeds. Seller will receive 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, or □ Closing Company's Trust Account Check.

g. Advisory-Tax 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 (1) is a foreign person or (2) 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.

9. DEPOSITS. Brokerage Firm is authorized to accept earnest money deposits received by Broker pursuant to a proposed Sale contract.

Brokerage Firm is authorized to deliver the earnest money deposit to the closing agent, if any, at or before the closing of the Sale contract.

10. INCLUSIONS AND EXCLUSIONS.

a. Inclusions. The Purchase Price includes the following items (inclusions):

(1) Fixtures. If attached to the Property on the date of this contract, lighting, heating, plumbing, ventilating, and air

conditioning fixtures, TV antennas, inside telephone wiring and connecting block, Sheaths, plants, mirrors, floor coverings, intercom systems,
built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door operators including

remote controls; and

(2) Personal Property. If on the Property whether attached or not on the date of this contract: storm windows, storm doors,

window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens,

fireplace grates, hanging stores, storage sheds, and all keys. If checked, the following are included: □ Water Softeners

□ Smoke/Fire Detectors □ Security Systems □ Satellite Systems (including satellite dishes); and

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

Conveyance shall be by bill of sale or other applicable legal instrument.

(3) Trade Fixtures. The following trade fixtures:

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

Conveyance shall be by bill of sale or other applicable legal instrument.

(4) Parking and Storage Facilities. □ Use Only □ Ownership of the following parking facilities:

and □ Use Only □ Ownership of the following storage facilities:

(5) Water Rights. The following legally described water rights:

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

(6) Growing Crops. The following growing crops:

b. Exclusions. The following are excluded:

11. TITLE AND ENCUMBRANCES. Seller represents to Broker that title to the Property is solely in Seller's name. Seller shall

deliver to Broker true copies of all relevant title materials, leases, improvement location certificates and surveys in Seller's possession and

shall disclose to Broker all assignments, liens and other encumbrances, if any, on the Property, of which Seller has knowledge. Seller

authorizes the holder of any obligation secured by an encumbrance on the Property to disclose to Broker the amount owing on said

encumbrance and the terms thereof. In case of Sale, Seller agrees to convey, by a ________ deed, only that title Seller

has in the Property. Property shall be conveyed free and clear of all taxes, except the general taxes for the year of closing.

All monetary encumbrances (such as mortgages, deeds of trust, liens, financing statements) shall be paid by Seller and released except

as Seller and buyer may otherwise agree. Existing monetary encumbrances are as follows: 

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The Property is subject to the following leases and tenancies: ______________________

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

12. EVIDENCE OF TITLE. Seller agrees to furnish buyer, at Seller’s expense, a current commitment and an owner’s title insurance policy in an amount equal to the Purchase Price in the form specified in the Sale Contract, or if this box is checked, _An Abstract of Title_ certified to a current date.

13. ASSOCIATION ASSESSMENTS. Seller represents that the amount of the regular owners’ association assessment is currently payable at _$____ per month_ and that there are no unpaid regular or special assessments against the Property except the current regular assessments and except _______________________. Seller agrees to promptly request the owners’ association to deliver to buyer before date of closing a current statement of assessments against the Property.

14. POSSESSION. Possession of the Property shall be delivered to buyer as follows: _______________________. Subject to leases and tenancies as described in (___).

15. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.

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 authorize Broker to disclose any facts actually known by Broker about the Property.

b. Seller’s Obligations. 

(1) Seller’s Property Disclosure Form. A form 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 must 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 any potential buyer in a timely manner.

16. COMPENSATION TO BROKERAGE FIRM. Other than a Seller 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 the 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. _% of the gross purchase price in U.S. dollars, or_ (b) ____________

(2) Lease Commission. _% 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, except a Seller Sale, within the Listing Period, by Broker or by any other person;

(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, except a Seller Sale, within ____________ calendar days subsequent to the expiration of the Listing Period (Holdover Period) to anyone with whom Broker negotiated and whom 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 (3) if a commission is earned by another licensed real estate brokerage firm acting pursuant to an exclusive agreement entered into during the Holdover Period.

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

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

e. Other Compensation.

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

18. OTHER BROKERS’ ASSISTANCE, MULTIPLE LISTING SERVICE AND MARKETING. Seller has been advised by Broker of the advantages and disadvantages of various marketing methods, the use of multiple listing services and various methods of making the Property accessible to other brokerage firms (e.g., using lock boxes, by appointment-only showings, etc.), and whether some methods may limit the ability of another broker to show the Property. After having been so advised, Seller has chosen the following (check all that apply):
Chapter 28: Commission Approved and Miscellaneous Forms

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Chapter 28: Commission Approved and Miscellaneous Forms

a. The Property:

☐ Shall ☐ Shall Not be submitted to one or more multiple listing services.

☐ Shall ☐ Shall Not be submitted to one or more property information exchanges.

Seller authorizes the use of electronic and all other marketing methods except:

☐ Seller further authorizes use of the data by multiple listing services and property information exchanges, if any.

Access to the Property by other brokerage firms may be by:

☐ Lock Box

☐

☐

Other instructions:

b. Broker shall seek assistance from, and Brokerage Firm offers compensation to, the following brokers outside of Brokerage Firm

☐ Buyer Agents: _________ % of the gross sales price in U.S. dollars.

☐ Transaction-Brokers: __________ % of the gross sales price in U.S. dollars.

19. FORFEITURE OF PAYMENTS. In the event of a forfeiture of payments made by a buyer, the sums received shall be divided between Brokerage Firm and Seller, one-half thereof to Brokerage Firm but not to exceed the Brokerage Firm compensation agreed upon herein, and the balance to Seller. Any forfeiture of payment under this section shall not reduce any Brokerage Firm compensation under § 16.

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

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

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

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

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

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

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

27. ATTACHMENTS. The following are a part of this contract:

28. NO OTHER PARTY OR INTENDED BENEFICIARIES. Nothing in this contract shall be deemed to inure to the benefit of any person other than Seller, Broker and Brokerage Firm.

29. NOTICE, DELIVERY AND CHOICE OF LAW.

a. Physical Delivery. Except as provided in § 29b below, any notice to the other party to this contract must be in writing, and is effective upon physical 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 ☐ No Electronic Delivery. 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.

LC53-10-06. EXCLUSIVE BROKERAGE LISTING CONTRACT (All Types of Properties) Page 5 of 6

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**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.

**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.

**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.

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

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

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**Seller**

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**Phone No.:**

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**Broker**

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**LC53-10-06. EXCLUSIVE BROKERAGE LISTING CONTRACT (All Types of Properties)**

Page 6 of 6
Open Listing Contract (All Types of Property) LC54-10-06

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.

LC54-10-06 (Mandatory 1-07)

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES
SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.
Compensation charged by real estate brokerage firms is not set by law. Such charges are established by each real estate brokerage firm.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY
OR TRANSACTION-BROKERAGE.

OPEN LISTING CONTRACT
(ALL TYPES OF PROPERTIES)

☐ SELLER AGENCY  ☐ TRANSACTION-BROKERAGE

Date: ________________________________

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

2. BROKER AND BROKERAGE FIRM.

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

b. One-Person Firm. If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person.

References in this contract to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as the broker of Seller and perform the services for Seller required by this contract.

3. DEFINED TERMS.

a. Seller:

b. Brokerage Firm:

c. Broker:

d. Property. The Property is the following legally described real estate in the County of ______________, Colorado:

4. BROKERAGE SERVICES AND DUTIES. Brokerage Firm, acting through Broker, shall provide brokerage services to Seller.

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) Presenting all offers to and from Seller in a timely manner regardless of whether the Property is subject to a contract for Sale;

(2) 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;

(4) Any material information about Seller unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or

(5) Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

c. Seller consents to Broker’s disclosure of Seller’s confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Seller, or use such information to the detriment of Seller.

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

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

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

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

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

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

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

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

6. BROKERAGE RELATIONSHIP.

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

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

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.

a. Negotiations and Communication. Seller may negotiate and communicate with other real estate brokers, prospective buyers, and tenants.

b. No Existing Listing Agreement. Seller represents that Seller ☐ is ☐ Not currently a party to any listing agreement with any other broker to sell the Property.

c. Ownership of Materials and Consent. Seller agrees that all materials (including all photographs, renderings, images or other creative items) supplied to Broker by or on behalf of Seller are owned by Seller, except as Seller has disclosed in writing to Broker. Seller is authorized to and grants to Broker, Brokerage Firm and any multiple listing service (that Broker submits the Property to) a nonexclusive, royalty-free license to use such material for marketing of the Property, reporting as required and the publishing, display and reproduction of such material, compilation and data. This license shall survive the termination of this contract.

d. Residential Foreclosure Disclosure and Consent. If the Property is residential, is in foreclosure, and Buyer will not live in the Property for at least 1 year, the terms of the Foreclosure Protection Act (Act) may apply. Upon Seller becoming aware that the Property is in foreclosure, Seller must notify Listing Broker of such fact. The Act requires that special provisions must be included in the Contract to Buy and Sell Real Estate. Therefore, if the Act applies, Seller agrees, unless Seller and buyer enter into the Foreclosure Property
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Addendum concurrent with the Contract to Buy and Sell Real Estate, Broker is not obligated to prepare any contract for the sale of the Property and Seller will employ and pay for an attorney to prepare such contract. Seller also consents that Broker is authorized to disclose to other brokers and prospective buyers that the Property is in foreclosure. Broker is NOT authorized to disclose, in any multiple listing service in which the Property is submitted, that the Property is in foreclosure.

8. PRICE AND TERMS.
   a. Price. U.S. $ ______________________
   b. Terms. ☐ Cash ☐ Conventional ☐ FHA ☐ VA ☐ Other: ______________________
   c. Earnest Money. Minimum amount of earnest money deposit U.S. $ ________________ in the form of ______________________
   d. Buyer’s Closing Costs (FHA/VA). Seller shall pay closing costs and fees, not to exceed $ ________________, that Buyer is not allowed by law to pay, for tax service and ______________________
   e. Seller Proceeds. Seller will receive 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; or ☐ Closing Company’s Trust Account Check
   g. Advisory: Tax 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 (1) is a foreign person or (2) 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.

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

10. INCLUSIONS AND EXCLUSIONS.
   a. Inclusions. The Purchase Price includes the following items (Inclusions):
      (1) Fixtures. If attached to the Property on the date of this contract, lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, inside telephone wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), garage door openers including ______ remote controls, and ______
      (2) Personal Property. If on the Property whether attached or not on the date of this contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, and all keys. If checked, the following are included: ☐ Smoke/Fire Detectors ☐ Security Systems ☐ Satellite Systems (including satellite dishes), and ______
      (3) Trade Fixtures. The following trade fixtures:
      (4) Parking and Storage Facilities. ☐ Use Only ☐ Ownership of the following parking facilities: ______________________
      (5) Water Rights. The following legally described water rights: ______________________
      (6) Growing Crops. The following growing crops: ______________________
   b. Exclusions. The following are excluded: ______________________

11. TITLE AND ENCUMBRANCES. Seller represents to Broker that title to the Property is solely in Seller’s name. Seller shall deliver to Broker true copies of all relevant title materials, leases, improvement location certificates and surveys in Seller’s possession and shall disclose to Broker all easements, liens and other encumbrances, except ______________________
   (a) Parking and Storage Facilities. ☐ Use Only ☐ Ownership of the following parking facilities: ______________________
   (b) Water Rights. The following legally described water rights: ______________________
   (c) Growing Crops. The following growing crops: ______________________
   (d) Conveyance. The Property is subject to the following leases and tenancies: ______________________
If the Property has been or will be subject to any governmental liens for special improvements installed at the time of signing a Sale contract, Seller shall be responsible for payment of same, unless otherwise agreed. Brokerage Firm may terminate this contract upon written notice to Seller that title is not satisfactory to Brokerage Firm.

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

13. ASSOCIATION ASSESSMENTS. Seller represents that the amount of the regular owners’ association assessment is currently payable at $_____ per and that there are no unpaid regular or special assessments against the Property except at the current regular assessments except ___________. Seller agrees to promptly request the owners’ association to deliver to buyer before date of closing a current statement of assessments against the Property.

14. POSSESSION. Possession of the Property shall be delivered to buyer as follows: __________________________, subject to leases and encumbrances as described in §11.

15. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.
   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. Those 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 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 licensee, 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 purchase 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 earning a commission under Section 16b(3) if a commission is earned by another licensed real estate brokerage firm acting pursuant to an exclusive agreement entered into during the Holdover Period.
   c. When Applicable and Payable. The commission obligation shall apply to a Broker Sale made during the Listing Period or any extension of such original or extended term. The commission described in subsection 16a(1) shall be payable at the time of the closing of the Sale as contemplated by subsection 16b(1) or 16b(3), or upon fulfillment of subsection 16b(2) where either the offer made by such buyer is defeated by Seller or by the refusal or neglect of Seller to consummate the Sale as agreed upon. However, Seller shall owe no commission to Brokerage Firm for a Sale of the Property by Seller, or by another real estate broker if such Sale of the Property occurs prior to Brokerage Firm earning a commission under Section 16b.
   d. Lease and Lease Option Commissions. If the transaction consists of a lease or a lease and right to purchase the Property, the commission relating to the lease shall be as provided in subsection 16a(2), payable as follows:
   e. Other Compensation.

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

18. OTHER BROKERS’ ASSISTANCE, MULTIPLE LISTING SERVICE AND MARKETING. Seller has been advised by Broker of the advantages and disadvantages of various marketing methods, the use of multiple listing services and various methods of making the Property accessible by other brokerage firms (e.g., using lock boxes, by-appointment-only showings, etc.), and whether some
methods may limit the ability of another broker to show the Property. After having been so advised, Seller has chosen the following (check all that apply):
a. The Property: Shall Not be submitted to one or more multiple listing services.

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

b. Buyer Agents: % of the gross sales price in U.S. dollars.

b. Transaction Brokers: % of the gross sales price in U.S. dollars.

19. FORFEITURE OF PAYMENTS. In the event of a forfeiture of payments made by a buyer, the sums received shall be divided between Brokerage Firm and Seller, one-half thereof to Brokerage Firm but not to exceed the Brokerage Firm compensation agreed upon herein, and the balance to Seller. Any forfeiture of payment under this section shall not reduce any Brokerage Firm compensation under §16.

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

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

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

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

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

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

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

27. ATTACHMENTS. The following are a part of this contract:

28. NO OTHER PARTY OR INTENDED BENEFICIARIES. Nothing in this contract shall be deemed to inure to the benefit of any person other than Seller, Broker, and Brokerage Firm.

29. NOTICE, DELIVERY AND CHOICE OF LAW.

a. Physical Delivery. Except as provided in § 29b below, any notice to the other party to this contract must be in writing, and is effective upon physical 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 ☐ No Electronic Delivery. 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.
30. 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.

31. 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.

32. 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.

33. 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
Address: ____________________________ Seller
Address: ____________________________
Phone No.: ____________________________ Fax No.: ____________________________
Email Address: ____________________________

Date: ____________________________
Broker
Address: ____________________________
Phone No.: ____________________________ Fax No.: ____________________________
Email Address: ____________________________

Brokerage Firm’s Name: ____________________________
Address: ____________________________ Fax No.: ____________________________
Email Address: ____________________________