

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

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

CLOSING INSTRUCTIONS

Date: 2/1/2025

1. PARTIES, PROPERTY. Sample Seller, (Seller),
and Sample Buyer,
(Buyer), engage Paramount Title Agency, (Closing Company),
who agrees to provide closing and settlement services in connection with the Closing of the transaction
for the sale and purchase of the Property known as No.
11010 Highland Oaks Place, Colorado Springs, CO 80921,
and more fully described in the Contract to Buy and Sell Real Estate, dated 02/01/2025, including
any counterproposals and amendments (Contract). The Buyer's lender may enter into separate closing
instructions with the Closing Company regarding the closing of the Buyer's loan. All terms of the
Contract are incorporated herein by reference. In the event of any conflict between this Agreement and
the Contract, this Agreement controls, subject to subsequent amendments to the Contract or this
Agreement.

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

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

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

4.1 Deed. If the deed required in the Contract is a special warranty deed, general warranty
deed, bargain and sale deed (excluding a personal representative's or trustee's deed) or a quit claim
deed, the deed will be prepared in accordance with the Contract by the Closing Company. However, if
the Contract requires a different form of deed (e.g.: personal representative's deed or trustee's deed) or
requires that the special warranty deed or general warranty deed list exceptions other than the
"statutory exceptions" as defined in §38-30-113(5)(a), C.R.S., then the Buyer or Seller must provide the
deed or written instructions for preparation of the deed to the Closing Company for Closing. For any
Buyer or Seller provided deed or written instructions for preparation of the deed that requires a list of
exceptions other than the "statutory exceptions", the Buyer and Seller will hold the Closing Company

harmless for any causes of action arising out of the use of such deed. The parties acknowledge that the real estate broker working with either the Buyer or the Seller is not responsible for reviewing or approving any deed not prepared by the real estate broker.

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

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

5. CLOSING FEE. Closing Company will receive a fee of \$ 300 for providing closing and settlement services (Closing Fee).

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

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

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

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

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

11. RETURN OF EARNEST MONEY. Except as otherwise provided in §12 (Earnest Money Dispute), if the Earnest Money is being held by Closing Company and has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Closing Company must release the Earnest Money as directed by written mutual instructions from the Buyer and the Seller. Such

82 release of Earnest Money must be made within five days of Closing Company's receipt of the written
83 mutual instructions signed by both Buyer and Seller, provided the Earnest Money check has cleared.

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

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

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

102 **15. FIRPTA AND COLORADO WITHHOLDING.**

103 **15.1 FIRPTA.** Seller agrees to cooperate with Buyer and Closing Company to provide any
104 reasonably requested documents to determine Seller's foreign person status. If withholding is required,
105 Seller authorizes Closing Company to withhold any required amount from Seller's proceeds and remit it
106 to the Internal Revenue Service.

107 **15.2 Colorado Withholding.** Seller agrees to cooperate with Closing Company to provide any
108 reasonably requested documents to determine Seller's status. If withholding is required under
109 Colorado law, Seller authorizes Closing Company to withhold any required amount from Seller's
110 proceeds and remit it to the Colorado Department of Revenue.

111 **16. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the
112 Colorado Real Estate Commission.)
113

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

117 **18. BROKER'S COPIES.** Closing Company must provide, to each real estate broker in this
118 transaction, copies of all signed documents that such real estate brokers are required to maintain
119 pursuant to the rules of the Colorado Real Estate Commission. Closing Company is authorized by both
120 Buyer and Seller to deliver their respective Closing Statement to one or both real estate brokers
121 involved in the transaction.

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

123 **19.1 Physical Delivery and Notice.** Any document, or notice to another party must be in
124 writing, except as provided in §19.2 and is effective when physically received by such party.

125 **19.2 Electronic Notice.** As an alternative to physical delivery, any notice, may be delivered in
126 electronic form to another party at the electronic address of the recipient by facsimile, email or
127 .

128 **19.3 Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by:
129 (1) email at the email address of the recipient, (2) a link or access to a website or server, provided the
130 recipient receives the information necessary to access the documents or (3) facsimile at the facsimile
131 number (Fax No.) of the recipient.

132 **19.4 Choice of Law.** These Closing Instructions and all disputes arising hereunder are
133 governed by and construed in accordance with the laws of the State of Colorado that would be
134 applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

Date: _____

Buyer: **Sample Buyer**

Address:

Phone No.:

Fax No.:

Email Address:

Buyer: _____ Date: _____

Address:

Phone No.:

Fax No.:

Email Address:

Date: _____

Seller: **Sample Seller**

Address:

Phone No.:

Fax No.:

Email Address:

Seller: _____ Date: _____

Address:

Phone No.:

Fax No.:

Email Address:

Closing Company's Name: [Paramount Title Agency](#)

_____ Date: _____
By: [Aggie Goepfert](#)

Authorized Signature

Title: [Escrow Officer](#)

Address: [5299 DTC Blvd., Suite 1300](#)

[Greenwood Village, CO 80111](#)

Phone No.: [303-414-3506](#)

Fax No.:

Email Address: aggie@paramounttitle.com

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