



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: 01/06/21

1. **PARTIES, PROPERTY.** John R Jensen Keith P Jensen, Seller  
,and Land Title Guarantee Company, Buyer, engage  
Land Title Guarantee Company, 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. TBD Transfer Road, Montrose CO 81403  
Street Address City State Zip

and more fully described in the Contract to Buy and Sell Real Estate, dated \_\_\_\_\_, including  
any counterproposals and amendments (Contract). The Buyer's lender may enter into separate closing instructions with the  
Closing Company regarding the closing of the Buyer's loan. All terms of the Contract are incorporated herein by reference. In the  
event of any conflict between this Agreement and the Contract, this Agreement shall control, 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 \$ 150.00 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 shall disburse all funds, including real estate commissions, except those funds as may be separately disclosed in writing to Buyer and Seller by Closing Company or Buyer's lender on or before Closing. All parties agree that no one other than the disbursing 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 has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the written mutual instructions signed by both Buyer and Seller, provided the Earnest Money check has cleared.

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

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

**14. CHANGE IN OWNERSHIP OF WATER WELL.** Within sixty days after Closing, Closing Company shall submit any required Change in Ownership form or registration of existing well form to the Division of Water Resources in the Department of Natural Resources (Division), with as much information as is available, and the Division shall be responsible for obtaining the necessary well registration information directly from Buyer. Closing Company shall not be liable for delaying Closing to ensure Buyer completes any required form.

**15. FIRPTA AND COLORADO WITHHOLDING.**

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

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

110  
111 16. ADDITIONAL PROVISIONS. (The following additional provisions have not been approved by the Colorado Real  
112 Estate Commission.)

113 1. See Exhibit A attached - Sellers' instructions to title company for disbursement of sellers'  
114 proceeds.

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

119 18. BROKER'S COPIES. Closing Company shall provide, to each broker in this transaction, copies of all signed  
120 documents that such brokers are required to maintain pursuant to the rules of the Colorado Real Estate Commission.

121 19. NOTICE, DELIVERY, CHOICE OF LAW.

122 19.1. Physical Delivery and Notice. Any document, or notice to another party must be in writing, except as  
123 provided in §19.2 and is effective when physically received by such party.

124 19.2. Electronic Notice. As an alternative to physical delivery, any notice, may be delivered in electronic form  
to another party at the electronic address of the recipient by facsimile, email or internet.

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

19.4. Choice of Law. These Closing Instructions and all disputes arising hereunder are 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 Colorado for real property located in Colorado.

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

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

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

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

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

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

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

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

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

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

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

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

Seller's Name: John R Jensen Seller's Name: Keith P Jensen

Seller's Signature: John R Jensen Date: 12/31/2020  
Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_

Address: 3653 5675 Road Address: 3653 5675 Road  
Olathe CO 81425 Olathe CO 81425

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

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

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

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

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

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

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

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

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

Closing Company's Name: Land Title Guarantee Company

Address: Authorized Signature Title Date  
620 Main Street Suite 101  
Delta CO 81416

Phone No: \_\_\_\_\_ Phone No: 970-874-6876

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

Electronic Address: \_\_\_\_\_ Electronic Address: mlemaster@ltgc.com