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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (BC60-5-09) (Mandatory 7-09)

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 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 LISTING CONTRACT

BUYER AGENCY TRANSACTION-BROKERAGE

Date: _____

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

2. BROKER AND BROKERAGE FIRM.

2.1. 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 Buyer Listing Contract is called Broker. If more than one individual is so designated, then references in this Buyer Listing 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.

2.2. One-Person Firm. If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References in this Buyer Listing 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 Buyer Listing Contract.

3. DEFINED TERMS.

3.1. Buyer: _____

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

3.2. Brokerage Firm: THE KENTWOOD COMPANY

3.3. Broker: Doug Hutchins

3.4. Property. Property means real estate that substantially meets the following requirements



46 or similar real estate acceptable to Buyer: _____
47 _____
48 _____
49 _____

50 **3.5. Purchase.**

51 **3.5.1.** Purchase means the acquisition of any interest in the Property or the creation of
52 the right to acquire any interest in the Property (including a contract or lease). It also includes an
53 agreement to acquire any ownership interest in an entity that owns the Property.

54 **3.5.2.** If this box is checked, Buyer authorizes Broker to negotiate a lease of the
55 Property. Lease of the Property or Lease means any lease of an interest in the Property.

56 **3.6. Term.** The Term of this Buyer Listing Contract shall begin on _____, and
57 shall continue through the earlier of (1) completion of the Purchase of the Property or (2) _____
58 _____. Broker shall continue to assist in the completion of any transaction for which compensation is
59 payable to Brokerage Firm under § 7 of this Buyer Listing Contract.

60 **3.7. Applicability of Terms.** A check or similar mark in a box means that such provision is
61 applicable. The abbreviation "N/A" or the word "Deleted" means not applicable. The abbreviation
62 "MEC" (mutual execution of this contract) means the latest date upon which both parties have signed
63 this Buyer Listing Contract.

64 **3.8. Day; Computation of Period of Days, Deadline.**

65 **3.8.1. Day.** As used in this Buyer Listing Contract, the term "day" shall mean the entire
66 day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings as applicable).

67 **3.8.2. Computation of Period of Days, Deadline.** In computing a period of days, when
68 the ending date is not specified, the first day is excluded and the last day is included, e.g., three days
69 after MEC. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday),
70 such deadline **Shall** **Shall Not** be extended to the next day that is not a Saturday, Sunday or
71 Holiday. Should neither box be checked, the deadline shall not be extended.

72
73 **4. BROKERAGE RELATIONSHIP.**

74 **4.1.** If the Buyer Agency box at the top of page 1 is checked, Broker shall represent Buyer as
75 a Buyer's limited agent (Buyer's Agent). If the Transaction-Brokerage box at the top of page 1 is
76 checked, Broker shall act as a Transaction-Broker.

77 **4.2. In-Company Transaction – Different Brokers.** When the seller and Buyer in a
78 transaction are working with different brokers, those brokers continue to conduct themselves consistent
79 with the brokerage relationships they have established. Buyer acknowledges that Brokerage Firm is
80 allowed to offer and pay compensation to brokers within Brokerage Firm working with a seller.

81 **4.3. In-Company Transaction – One Broker.** If the seller and Buyer are both working with
82 the same Broker, Broker shall function as:

83 **4.3.1. Buyer's Agent.** If the Buyer Agency box at the top of page 1 is checked, the
84 parties agree the following applies:

85 **4.3.1.1. Buyer Agency Only.** Unless the box in § 4.3.1.2 (**Buyer Agency**
86 **Unless Brokerage Relationship with Both**) is checked, Broker shall represent Buyer as Buyer's Agent
87 and shall treat the seller as a customer. A customer is a party to a transaction with whom Broker has no
88 brokerage relationship. Broker shall disclose to such customer Broker's relationship with Buyer.

89 **4.3.1.2. Buyer Agency Unless Brokerage Relationship with Both.** If this

90 box is checked, Broker shall represent Buyer as Buyer's Agent and shall treat the seller as a customer,
91 unless Broker currently has or enters into an agency or Transaction-Brokerage relationship with the
92 seller, in which case Broker shall act as a Transaction-Broker.

93 **4.3.2. Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is
94 checked, or in the event neither box is checked, Broker shall work with Buyer as a Transaction-Broker.
95 A Transaction-Broker shall perform the duties described in § 5 and facilitate purchase transactions
96 without being an advocate or agent for either party. If the seller and Buyer are working with the same
97 broker, Broker shall continue to function as a Transaction-Broker.

98
99 **5. BROKERAGE DUTIES.** Brokerage Firm, acting through Broker, as either a Transaction-
100 Broker or a Buyer's Agent, shall perform the following **Uniform Duties** when working with Buyer:

101 **5.1.** Broker shall exercise reasonable skill and care for Buyer, including but not limited to the
102 following:

103 **5.1.1.** Performing the terms of any written or oral agreement with Buyer;

104 **5.1.2.** Presenting all offers to and from Buyer in a timely manner regardless of whether
105 Buyer is already a party to a contract to Purchase the Property;

106 **5.1.3.** Disclosing to Buyer adverse material facts actually known by Broker;

107 **5.1.4.** Advising Buyer regarding the transaction and advising Buyer to obtain expert
108 advice as to material matters about which Broker knows but the specifics of which are beyond the
109 expertise of Broker;

110 **5.1.5.** Accounting in a timely manner for all money and property received; and

111 **5.1.6.** Keeping Buyer fully informed regarding the transaction.

112 **5.2.** Broker shall not disclose the following information without the informed consent of
113 Buyer:

114 **5.2.1.** That Buyer is willing to pay more than the purchase price offered for the
115 Property;

116 **5.2.2.** What Buyer's motivating factors are;

117 **5.2.3.** That Buyer will agree to financing terms other than those offered;

118 **5.2.4.** Any material information about Buyer unless disclosure is required by law or
119 failure to disclose such information would constitute fraud or dishonest dealing; or

120 **5.2.5.** Any facts or suspicions regarding circumstances that could psychologically
121 impact or stigmatize the Property.

122 **5.3.** Buyer consents to Broker's disclosure of Buyer's confidential information to the
123 supervising broker or designee for the purpose of proper supervision, provided such supervising broker
124 or designee shall not further disclose such information without consent of Buyer, or use such
125 information to the detriment of Buyer.

126 **5.4.** Broker may show properties in which the Buyer is interested to other prospective buyers
127 without breaching any duty or obligation to such Buyer. Broker shall not be prohibited from showing
128 competing buyers the same property and from assisting competing buyers in attempting to purchase a
129 particular property.

130 **5.5.** Broker shall not be obligated to seek other properties while Buyer is already a party to a
131 contract to purchase property.

132 **5.6.** Broker has no duty to conduct an independent inspection of the Property for the benefit
133 of Buyer and has no duty to independently verify the accuracy or completeness of statements made by a
134 seller or independent inspectors. Broker has no duty to conduct an independent investigation of Buyer's

135 financial condition or to verify the accuracy or completeness of any statement made by Buyer.

136 **5.7.** Broker shall disclose to any prospective seller all adverse material facts actually known
137 by Broker, including but not limited to adverse material facts concerning Buyer's financial ability to
138 perform the terms of the transaction and whether Buyer intends to occupy the Property as a principal
139 residence.

140 **5.8.** Buyer understands that Buyer shall not be liable for the Broker's acts or omissions that
141 have not been approved, directed or ratified by the Buyer.

142
143 **6. ADDITIONAL DUTIES OF BUYER'S AGENT.** If the Buyer Agency box at the top of page
144 1 is checked, Broker is Buyer's Agent, with the following additional duties:

145 **6.1.** Promoting the interests of Buyer with the utmost good faith, loyalty and fidelity.

146 **6.2.** Seeking a price and terms that are acceptable to Buyer.

147 **6.3.** Counseling Buyer as to any material benefits or risks of a transaction that are actually
148 known by Broker.

149
150 **7. COMPENSATION TO BROKERAGE FIRM.** In consideration of the services to be
151 performed by Broker, Brokerage Firm shall be paid as set forth in this section, with no discount or
152 allowance for any efforts made by Buyer or any other person. Brokerage Firm shall be entitled to receive
153 additional compensation, bonuses, and incentives paid by listing brokerage firm or seller. Broker shall
154 inform Buyer of the fee to be paid to Brokerage Firm and, if there is a written agreement, Broker shall
155 supply a copy to Buyer, upon written request of Buyer.

156 **Check Compensation Arrangement:**

157 **7.1. Listing Brokerage Firm or Seller May Pay. Buyer IS Obligated to Pay.** Broker is
158 authorized and instructed to request payment of the Brokerage Firm's fee from the listing brokerage firm
159 or seller *plus \$200 to be paid by Buyers and no others*. Buyer shall be obligated to pay any portion of
160 Brokerage Firm's fee as described in § 7.2 which is not paid by the listing brokerage firm or seller.

161 **7.2. Buyer Will Pay.** Buyer shall be obligated to pay the Brokerage Firm's fee as described in
162 § 7.2.1 (**Success Fee**) unless the box in § 7.3 (**Listing Brokerage Firm or Seller May Pay. Buyer is**
163 **NOT Obligated to Pay**) is checked.

164 **7.2.1. Success Fee.** Brokerage Firm shall be paid by Buyer as follows:

165 **7.2.1.1. Amount.** A fee equal to _____% of the purchase price, but not
166 less than \$_____, except as provided in § 7.2.1.2.,

167 **7.2.1.2. Adjusted Amount.** **See Section 18. Additional Provisions or**

168 **Other** _____

169
170 **7.2.1.3. When Earned.** The Success Fee is earned by the Brokerage Firm
171 upon the Purchase of the Property and is payable upon closing of the transaction. If any transaction fails
172 to close as a result of the seller's default, with no fault on the part of Buyer, the Success Fee shall be
173 waived. If any transaction fails to close as a result of Buyer's default, in whole or in part, the Success
174 Fee shall not be waived; such fee shall be payable upon Buyer's default, but in any event not later than
175 the date that the closing of the transaction was to have occurred.

176 **7.2.2. Hourly Fee.** Brokerage Firm shall be paid \$ _____ per hour for time spent by
177 Broker pursuant to this Buyer Listing Contract, up to a maximum total fee of \$ _____. This hourly
178 fee shall be paid to Brokerage Firm upon receipt of an invoice from Brokerage Firm.

179 **7.2.3. Retainer Fee.** Buyer shall pay Brokerage Firm a nonrefundable retainer fee of

180 \$ _____ due and payable upon signing of this Buyer Listing Contract. This amount **Shall**
181 **Shall Not** be credited against other fees payable to Brokerage Firm under this section.

182
183
184 **7.2.4. Other Compensation:** _____
185

186 **7.3. Listing Brokerage Firm or Seller May Pay. Buyer is NOT Obligated to Pay.** Broker
187 is authorized to obtain payment of the Brokerage Firm's fee from the listing brokerage firm or seller.
188 Buyer shall **not** be obligated to pay Brokerage Firm's fee.

189 If no box is checked, above, then § 7.2 (**Buyer Will Pay**) shall apply.

190 **7.4. Lease Fee.** If the box in § 3.5.2 is checked and if Brokerage Firm is unable to obtain
191 payment of Brokerage Firm's entire fee from listing brokerage firm or landlord, Buyer shall pay the
192 Brokerage Firm a fee as follows, less any amounts paid by the listing brokerage firm or landlord:

193 **7.4.1. Amount.** \$ _____ **Per Square Foot** per _____, up to a maximum of
194 _____; or _____% of the **Net** **Gross** amount of rent payable under the lease up to a
195 maximum of _____.

196 **7.4.2. Adjusted Amount.** **See Section 18. Additional Provisions** or **Other** _____
197

198 **7.4.3. Other.**
199

200 **7.4.4. When Earned.** This lease fee is earned upon the execution of the Lease. One-half
201 of this lease fee shall be paid upon mutual execution of the Lease and one-half upon possession of the
202 premises by tenant or as follows: _____. If the Lease, executed after the date of this
203 Buyer Listing Contract, contains an option to extend or renew, Brokerage Firm **Shall** **Shall Not**
204 be paid a fee upon exercise of such extension or renewal option. If Brokerage Firm is to be paid a fee for
205 such extension or renewal, the amount of such fee and its payment shall be as follows:
206

207
208 **7.5. Holdover Period.** Brokerage Firm's fee shall apply to Property contracted for [or leased
209 if § 3.5.2 is checked] during the Term of this Buyer Listing Contract or any extensions and shall also
210 apply to Property contracted for or leased within _____ calendar days after this Buyer Listing
211 Contract expires or is terminated (Holdover Period) if the Property is one on which Broker negotiated
212 and if Broker submitted its address or other description in writing to Buyer during the Term. However, if
213 a commission is earned by another real estate brokerage firm acting pursuant to an exclusive agreement
214 with Buyer entered into during the Holdover Period, Buyer **Shall** **Shall Not** owe the
215 compensation to Broker under §§ 7.2.1, 7.2.2, 7.2.4 and 7.4 as indicated.

216
217 **8. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm,
218 except as set forth in § 7, shall accept compensation from any other person or entity in connection with
219 the Property without the written consent of Buyer. Additionally, neither Broker nor Brokerage Firm
220 shall be permitted to assess and receive mark-ups or other compensation for services performed by any
221 third party or affiliated business entity unless Buyer signs a separate written consent for such services.
222

223 **9. BUYER'S OBLIGATIONS TO BROKER.** Buyer agrees to conduct all negotiations for the
224 Property only through Broker, and to refer to Broker all communications received in any form from real

225 estate brokers, prospective sellers, or any other source during the Term of this Buyer Listing Contract.
226 Buyer represents that Buyer **Is** **Is Not** currently a party to any agreement with any other broker to
227 represent or assist Buyer in the location or purchase of property.
228

229 **10. COSTS OF SERVICES OR PRODUCTS OBTAINED FROM OUTSIDE SOURCES.**

230 Broker will not obtain or order products or services from outside sources unless Buyer has agreed to pay
231 for them promptly when due (examples: surveys, radon tests, soil tests, title reports, engineering studies,
232 property inspections). Neither Broker nor Brokerage Firm shall be obligated to advance funds for
233 Buyer. Buyer shall reimburse Brokerage Firm for payments made by Brokerage Firm for other
234 products or services authorized by Buyer.
235

236 **11. BROKERAGE SERVICES: SHOWING PREMISES**

237 **11.1. Brokerage Services.** The Broker shall provide brokerage services to Buyer. The
238 following additional tasks shall be performed by Broker:
239

240
241
242 **11.2. Showing Properties.** Buyer acknowledges that Broker has explained the possible
243 methods used by listing brokers and sellers to show properties, and the limitations (if any) on Buyer and
244 Broker being able to access properties due to such methods. Broker's limitations on accessing premises
245 are as follows: _____ . Broker, through Brokerage Firm, has access to the
246 following multiple listing services and property information services: _____
247 _____.

248
249 **12. DISCLOSURE OF BUYER'S IDENTITY.** Broker **Does** **Does Not** have Buyer's
250 permission to disclose Buyer's identity to third parties without prior written consent of Buyer.
251

252 **13. DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Buyer acknowledges that costs,
253 quality, and extent of service vary between different settlement service providers (e.g., attorneys,
254 lenders, inspectors and title companies).
255

256 **14. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any
257 prospective seller because of the race, creed, color, sex, sexual orientation, marital status, familial status,
258 physical or mental disability, handicap, religion, national origin or ancestry of such person.
259

260 **15. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document,
261 Buyer acknowledges that Broker has advised that this document has important legal consequences and
262 has recommended consultation with legal and tax or other counsel before signing this Buyer Listing
263 Contract.
264

265 **16. MEDIATION.** If a dispute arises relating to this Buyer Listing Contract, prior to or after
266 closing, and is not resolved, the parties shall first proceed in good faith to submit the matter to
267 mediation. Mediation is a process in which the parties meet with an impartial person who helps to
268 resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The
269 parties to the dispute must agree, in writing, before any settlement is binding. The parties will jointly

270 appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation,
271 unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within 30 calendar
272 days of the date written notice requesting mediation is sent by one party to the other at the party's last
273 known address.

274
275 **17. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this Buyer Listing
276 Contract, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses,
277 including attorney and legal fees.

278
279 **18. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved
280 by the Colorado Real Estate Commission.)
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283
284
285
286
287
288
289
290

291 **19. ATTACHMENTS.** The following are a part of this Buyer Listing Contract:
292
293
294
295
296
297
298
299
300

20. NOTICE, DELIVERY AND CHOICE OF LAW.

301 **20.1. Physical Delivery.** All notices must be in writing, except as provided in § 20.2. Any
302 document, including a signed document or notice, delivered to the other party to this Buyer Listing
303 Contract, is effective upon physical receipt. Delivery to Buyer shall be effective when physically
304 received by Buyer, any signator on behalf of Buyer, any named individual of Buyer or representative of
305 Buyer.

306 **20.2. Electronic Delivery.** As an alternative to physical delivery, any document, including a
307 signed document or written notice, may be delivered in electronic form only by the following indicated
308 methods: Facsimile Email Internet No Electronic Delivery. Documents with original
309 signatures shall be provided upon request of any party.

310 **20.3. Choice of Law.** This Buyer Listing Contract and all disputes arising hereunder shall be
311 governed by and construed in accordance with the laws of the State of Colorado, that would be
312 applicable to Colorado residents who sign a contract in this state for property located in Colorado.

313 **21. MODIFICATION OF THIS CONTRACT.** No subsequent modification of any of the terms of
314 this Buyer Listing Contract shall be valid, binding upon the parties, or enforceable unless in writing and
signed by the parties.

22. COUNTERPARTS. If more than one person is named as a Buyer herein, this Buyer Listing
Contract may be executed by each Buyer, separately, and when so executed, such copies taken together

315 with one executed by Broker on behalf of Brokerage Firm shall be deemed to be a full and complete
316 contract between the parties.

317
318 **23. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties
319 and any prior agreements, whether oral or written, have been merged and integrated into this Buyer
320 Listing Contract.

321
322 **24. COPY OF CONTRACT.** Buyer acknowledges receipt of a copy of this Buyer Listing Contract
323 signed by Broker, including all attachments.

324
325 **25. MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer,
326 Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such
327 information.

328

329 Brokerage Firm authorizes Broker to execute this Buyer Listing Contract on behalf of Brokerage Firm.

330

331

332 Date: _____ Date: _____

333

334

335 Buyer's Name: _____ Broker's Name: Doug Hutchins

336

337

338

339

340 Buyer's Signature: _____ Broker's Signature: _____

341 Address: _____ Address: 5690 Dtc Blvd Ste 600W

342 _____ GREENWOOD VILLAGE CO 80111

343 Phone No.: _____ Phone No.: 303-773-3399

344 Fax No.: _____ Fax No.: 303-773-1203

345 Email Address: _____ Email Address: DOUG@DOUGHUTCHINSHOMES.COM

346

347

348

349

350

351

352

353

354 _____ Brokerage Firm's Name: THE KENTWOOD COMPANY

355 Buyer's Name: _____ Address: 5690 Dtc Blvd Ste 600W

356 _____ GREENWOOD VILLAGE CO 80111

357

358 _____ Phone No.: 303-773-3399

359 _____ Fax No.: 303-773-1203

360 Buyer's Signature: _____ Email Address: _____

361 Address: _____

362

363 Phone No.: _____

364 Fax No.: _____

365 Email Address: _____