

## OPTION AGREEMENT

Date: \_\_\_\_\_

SELLER: \_\_\_\_\_

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

\_\_\_\_\_

PURCHASER \_\_\_\_\_

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

\_\_\_\_\_

In consideration of the sum of \$ \_\_\_\_\_ paid to the Seller, the receipt and sufficiency of which are hereby acknowledged, the Seller hereby gives and grants to Purchaser the exclusive option to purchase the following described property:

together with all improvements thereon, situated in the \_\_\_\_\_ County \_\_\_\_\_, State of Colorado, known as No. \_\_\_\_\_

\_\_\_\_\_  
(Street Address, City, Zip)

If Purchaser decides to purchase the property, Purchaser must notify Seller on or before \_\_\_\_\_, which notice must be in writing and sent by registered or certified mail or delivered personally together with the down payment of \$ \_\_\_\_\_. The total purchase price of the property shall be \$ \_\_\_\_\_ which shall be paid as follows:

If the option is not exercised on or before the above date, the option money paid hereunder \* will /will not be refunded to Purchaser.

\*Strike according to fact.

In the event the option is exercised, the property will be transferred and the closing will take place upon the following terms and conditions:

1. The purchase price will include all fixtures currently on the premises, together with all built-in appliances, all window coverings, and all wall-to-wall carpeting, all in their present condition, free and clear of all encumbrances.
2. Seller will furnish a title insurance policy to the Purchaser after the closing and pay the premium thereon.
3. The time and place of closing shall be designated by the Seller, who shall convey merchantable title by a good and sufficient general warranty deed, at such time free and clear of all taxes and encumbrances except \_\_\_\_\_.
4. If title is not merchantable, or if the property should be damaged prior to closing, the Purchaser may demand and receive the return of the option money paid hereunder.
5. Taxes, as determined by the current levy and assessment, and all pre-paid items shall be apportioned to the date of closing when the deed and possession of the property shall be delivered to Purchaser.
6. In the event of a default hereunder by the Purchaser, Seller shall be entitled to keep the option money without accounting to Purchaser therefor. In the event Seller defaults under the terms and conditions hereof, the Purchaser may demand and receive the return of the option money paid hereunder, or may have the right to an action for specific performance of this contract. In the event a civil action is filed regarding the terms of this contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorney's fees.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Seller

Date: \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF COLORADO

County of

} ss.

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by \_\_\_\_\_, Seller.

My commission expires: \_\_\_\_\_

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public