## LIST OF CHAPTERS

## **VOLUME 1**

Chapter 1 REAL ESTATE MALPRACTICE

Nancy Cohen, Esq.

**Chapter 2 DEEDS AND CONVEYANCING** 

Charles D. Calvin, Esq.

Chapter 3 SURVEYS

Robert "Bo" Edwards, Esq.

Chapter 4 RECORD SEARCHES

Daniel Sweetser, Esq.

Chapter 5 TITLE INSURANCE IN THE REAL ESTATE PRACTICE

Peter Griffiths, Esq.

**Chapter 6 MORTGAGES AND FINANCING** 

Thomas L. DeVine, Esq.

Chapter 7 FORECLOSURE OF DEEDS OF TRUST BY THE PUBLIC TRUSTEE

Deanne Stodden, Esq.

## **VOLUME 2**

Chapter 8 JUDICIAL FORECLOSURE ACTIONS AND SHERIFF'S SALES

Elizabeth S. Marcus, Esq.

Chapter 9 WHEN DIRT GOES TO BANKRUPTCY COURT

Jennifer Salisbury, Esq.

Chapter 10 CONTRACT DRAFTING

Jill T. Norris, Esq.

**Chapter 11 REAL ESTATE CLOSINGS** 

Catherine Hance, Esq. Christopher J. Lane, Esq.

**Chapter 12 QUIET TITLE ACTIONS** 

Geoffrey P. Anderson, Esq.

# Chapter 13 LEASES: THEIR CREATION AND TERMINATION

Paul Means, Esq.

## Appendix A COLORADO REAL ESTATE TITLE STANDARDS

TOC-2 (1/19)

# TABLE OF CONTENTS

## **VOLUME 1**

Chapter 1	REAL ESTATE MALPRACTICE			
	§ 1.1	GENERAL COMMENTS		
	§ 1.2	THE REPORTED CASES — RECOGNIZED AREAS OF LIABILITY		
		§ 1.2.1—Statistics		
		§ 1.2.2—Judgmental Liability		
		§ 1.2.3—Privity — In General		
		§ 1.2.4—Privity — Attorney As Escrow Agent		
		§ 1.2.5—Conflicting Interests		
		§ 1.2.6—Conveying And Creating Interests In Property — Scope Of The Attorney's Retention		
		§ 1.2.7—Sale, Transfer, Or Creation Of Interest In Real Property — Drafting Errors		
		§ 1.2.8—Sale, Transfer, Or Creation Of Interest In Real Property —		
		Erroneous Advice Or Failure To Advise		
		§ 1.2.9—Sale, Transfer, Or Creation Of Interest In Real Property — Other Errors		
		§ 1.2.10—Certification Or Examination Of Title		
		§ 1.2.11—Security Interests — Failure To Create Or Advise		
		§ 1.2.12—Security Interests — Failure To Perfect		
		§ 1.2.13—Security Interests — Failure To Collect Or Protect		
		§ 1.2.14—Cyber-related Malpractice Claims		
	§ 1.3	LIABLE FOR WHAT? — SPECIALIZATION		
	§ 1.4	LIABILITY TO WHOM? — PRIVITY		
	§ 1.5	THE COLORADO UNREPORTED CASES		
		§ 1.5.1—Can You Prove What You Told The Clients?		
		§ 1.5.2—Recent Colorado Cases		
		§ 1.5.3—Can You Prove What The Client Told You?		
		§ 1.5.4—Did You Procrastinate?		
		§ 1.5.5—Are Your Title Sources Reliable?		
		§ 1.5.6—Are You Sure Of The Law?		
		§ 1.5.7—Do You Avoid Conflicts Of Interest?		
		§ 1.5.8—Do You Protect Confidential Information?		
		§ 1.5.9—Are You Insured? (Your Number May Be Up!)		

## § 1.6 ADDITIONAL COLORADO RESOURCES

## **EXHIBIT**

Exhibit 1A—Colorado Ethics Opinion No. 120, "Representing An Organization As A Party In Dispute"

Chapter 2	DEEDS AND CONVEYANCING			
	§ 2.1	DEEDS — INTRODUCTION		
	§ 2.2	TYPES OF DEEDS		
	§ 2.3	PARTS OF A DEED		
		§ 2.3.1—Premises § 2.3.2—Habendum And Warranties § 2.3.3—Testimonium		
	§ 2.4	POWERS OF ATTORNEY		
	§ 2.5	RECORDING		
		<ul> <li>§ 2.5.1—What To Record</li> <li>§ 2.5.2—Recording Versus Filing — Electronic Recording</li> <li>§ 2.5.3—Where To Record</li> <li>§ 2.5.4—Why Record?</li> <li>§ 2.5.5—Constructive Notice Versus Actual Notice</li> <li>§ 2.5.6—Bona Fide Purchaser</li> <li>§ 2.5.7—How/Where To Record</li> <li>§ 2.5.8—Recording Fees</li> <li>§ 2.5.9—Real Property Transfer Declaration</li> <li>§ 2.5.10—Special Taxes — State Documentary Fee</li> <li>§ 2.5.11—Special Taxes — Local Transfer Taxes — Transfer Fee Covenants</li> <li>§ 2.5.12—Specific Documents To Be Recorded</li> <li>§ 2.5.13—Colorado Law Versus The Laws Of Other States</li> <li>§ 2.5.14—Documents Affecting Personal Property</li> <li>§ 2.5.15—Standard Forms</li> <li>§ 2.5.16—Acknowledgments? Witnesses? Format?</li> </ul>		
	§ 2.6	BENEFICIARY DEEDS		
	§ 2.7	LIFE ESTATES		

TOC-4 (1/19)

## § 2.8 SUMMARY OF REAL ESTATE IN PROBATE

- § 2.8.1—Prior To July 1, 1974
- § 2.8.2—On And After July 1, 1974 (The Date Of Enactment Of The Colorado Probate Code)
- § 2.8.3—Joint Tenancy, Beneficiary Deeds, And Life Tenants
- § 2.8.4—Foreign Probate
- § 2.8.5—Undistributed Property

## § 2.9 BIBLIOGRAPHY

## **EXHIBITS**

- Exhibit 2A—A Guide To The Proper Examination Of A Recorded Deed
- Exhibit 2B—Deed Preparation Problem
- Exhibit 2C—Title To Colorado Real Property Held In Trust
- Exhibit 2D—Affidavits, Verifications, And Acknowledgments

## **FORMS**

- Form 2-1—Warranty Deed (Statutory Form C.R.S. § 38-30-113)
- Form 2-2—Warranty Deed
- Form 2-3—Special Warranty Deed
- Form 2-4—Bargain And Sale Deed (Statutory Form C.R.S. §§ 38-30-113 And -115)
- Form 2-5—Quitclaim Deed
- Form 2-6—Personal Representative's Deed (Intestate Estate)
- Form 2-7—Personal Representative's Deed (Testate Estate)
- Form 2-8—Supplementary Affidavit Pursuant To C.R.S. § 38-31-102
- Form 2-9—Affidavit (Death Certificate Unavailable)
- Form 2-10—Conservator's Deed
- Form 2-11—Petition To Reopen Estate Pursuant To § 15-12-1008, C.R.S.
- Form 2-12—Order Re-Opening Estate Pursuant To § 15-12-1008, C.R.S.
- Form 2-13—Letters Testamentary/Of Administration
- Form 2-14—Acceptance Of Appointment
- Form 2-15—Report Of Successor Personal Representative And Order Closing Estate
- Form 2-16—Affidavit For Property Held In Joint Venture
- Form 2-17—Registration And Recognition Of Protective Orders From Other States And Sworn Statement — Conservator For Adult
- Form 2-18—Certificate Of Registration And Recognition Of Protective Orders From Other States — Conservatorship For Adult
- Form 2-19—Registration And Recognition Of Guardianship Orders From Other States And Sworn Statement Guardian For Adult
- Form 2-20—Certificate Of Registration And Recognition Of Guardianship Orders From Other States Guardianship For Adult

- Form 2-21—Domiciliary Foreign Personal Representative's Sworn Statement
- Form 2-22—Certificate Of Ancillary Filing Decedent's Estate
- Form 2-23—Declaration Of Homestead
- Form 2-24—Release Of Homestead Exemption (By Non-Owner Spouse With Recorded Declaration Of Homestead)
- Form 2-25—Subordination Of Homestead Exemption (By Non-Owner Spouse With Recorded Declaration Of Homestead)
- Form 2-26—Quitclaim Deed (From Dissolved Colorado Corporation Or LLC)
- Form 2-27—Quitclaim Deed (From Dissolved Colorado Corporation)
- Form 2-28—Quitclaim Deed (Pursuant To C.R.C.P. 70)
- Form 2-29—Bill Of Sale
- Form 2-30—Power Of Attorney (Limited Purpose Sale Of Property)
- Form 2-31—Power Of Attorney (Limited Purpose Purchase Of Property)
- Form 2-32—Power Of Attorney
- Form 2-33—Real Property Transfer Declaration (TD-1000)
- Form 2-34—State Of Colorado Statutory Form Power Of Attorney (C.R.S. § 15-14-741)
- Form 2-35—Trade Name Affidavit (C.R.S. § 7-71-108)
- Form 2-36—Statement Of Partnership Authority
- Form 2-37—Statement Of Authority
- Form 2-38—Easement Deed And Agreement
- Form 2-39—Boundary Agreement
- Form 2-40—Party Wall Agreement Between Adjoining Owners
- Form 2-41—Partial Release Of Judgment Lien
- Form 2-42—Beneficiary Deed (C.R.S. §§ 15-15-401, *et seq.*)
- Form 2-43—Revocation Of Beneficiary Deed (C.R.S. §§ 15-15-401, et seg.)
- Form 2-44—Right Of First Refusal Agreement
- Form 2-45—Right Of First Offer Agreement
- Form 2-46—Agent's Certification As To The Validity Of Power Of Attorney And Agent's Authority (Pursuant To C.R.S. § 15-14-742, Effective January 1, 2010)
- Form 2-47—Affidavit Pursuant To C.R.S. § 38-35-109(5)

## Chapter 3 SURVEYS

#### § 3.1 CONTEXT: WHY SURVEYS?

- § 3.1.1—Identification And Description Of Real Property
- § 3.1.2—Definition Of "Legal Description"
- § 3.1.3—Other Methods Of Describing Real Property
- § 3.1.4—The Mandate For Accuracy In Legal Descriptions

TOC-6 (1/19)

## § 3.2 SURVEYS: THE ESSENTIALS

- § 3.2.1—Purpose
- § 3.2.2—Methodology And Scientific Principles
- § 3.2.3—Translating Longitude And Latitude Into Surveys And Legal
  Descriptions Of Land In The United States And The State Of
  Colorado

# § 3.3 ORIGINS AND APPLICATIONS OF THE STATUTORY BASIS OF DESCRIBING LAND IN THE UNITED STATES

- § 3.3.1—The Rectangular Or Government System Of Survey
- § 3.3.2—The Government Rectangular System Is (Somewhat Or Partially)
  Derived From Meridians Of Longitude And Parallels Of Latitude
- § 3.3.3—Applications Of The Public Land Survey System To Legal Descriptions In Colorado

## § 3.4 SURVEYS, IN GENERAL

## § 3.5 SURVEY DEFINITIONS IN COLORADO STATUTES

- § 3.5.1—Monumented Land Survey
- § 3.5.2—Land Survey Plat
- § 3.5.3—Improvement Survey Plat
- § 3.5.4—Improvement Location Certificate
- § 3.5.5—Professional Land Surveyor Of Record

## § 3.6 ALTA/NSPS SURVEYS

- § 3.7 COLORADO STANDARDS FOR LAND SURVEYS
- § 3.8 DEPOSITING AND INDEXING OF SURVEYS (C.R.S. § 38-50-101)
- § 3.9 OTHER COMMENTS RELATING TO LAND SURVEYS

## § 3.10 SURVEYING BIBLIOGRAPHY

## **EXHIBITS**

- Exhibit 3A—Minimum Standard Detail Requirements For ALTA/NSPS Land Title Surveys (2016)
- Exhibit 3B—From The Bylaws And Rules Of The State Board Of Licensure For Architects, Professional Engineers, And Professional Land Surveyors (9/1/2015)
- Exhibit 3C—Sample Certificates Of Survey

#### Colorado Real Estate Practice

- Exhibit 3D—Map Of The United States Showing Base Lines And Principal Meridians
- Exhibit 3E—Principal Meridians And Base Lines In Colorado
- Exhibit 3F—Correction Lines And Guide Meridians
- Exhibit 3G—Divisions Of A Section
- Exhibit 3H—Drafting Aids
- Exhibit 3I—Table Of Land Measurements And Section And Township Divisions
- Exhibit 3J—Sample Survey
- Exhibit 3K—Sample Subdivision Plat

## **Chapter 4 RECORD SEARCHES**

## § 4.1 LAND RECORDS MAINTAINED IN THE COLORADO COUNTIES

- § 4.1.1—Uniformity?
- § 4.1.2—Where To Search A Refresher
- § 4.1.3—Grantor Index
- § 4.1.4—Grantee Index
- § 4.1.5—Tract Index
- § 4.1.6—Search Methods
- § 4.1.7—After The Index What?
- § 4.1.8—Reception Book
- § 4.1.9—Plat Book
- § 4.1.10—Varieties Of Books
- § 4.1.11—Tax Liens
- § 4.1.12—Up-To-The-Minute Searches
- § 4.1.13—Why A Record Search?
- § 4.1.14—The Clerk And Recorder's Office
- § 4.1.15—Other Land Records
- § 4.1.16—Central Information System (CIS)
- § 4.1.17—Conducting A "Legal" Or Statutory Record Search In Colorado

## § 4.2 THE NAME GAME

## § 4.3 PATENT MEDICINE

- § 4.3.1—United States Patents
- § 4.3.2—State Of Colorado Patents
- § 4.3.3—Union Pacific Deeds
- § 4.3.4—Severed Minerals Whose Rights Prevail, The Surface Owner Or The Mineral Owner?
- § 4.3.5—Notification To Mineral Owner Regarding Severed Mineral Rights

## § 4.4 BIBLIOGRAPHY

TOC-8 (1/19)

## **EXHIBITS**

Exhibit 4A—Survey And Sample Patents

Exhibit 4B—Title Statutes

Exhibit 4C—Abstract Of Title

Exhibit 4D—Preliminary Title Opinion

Exhibit 4E—Final Title Opinion

Exhibit 4F—Illustration Of Mining Claims

## **FORM**

Form 4-1—Request For Notification Form

## Chapter 5 TITLE INSURANCE IN THE REAL ESTATE PRACTICE

## § 5.1 RESIDENTIAL TRANSACTIONS — THE OWNER'S POLICY

- § 5.1.1—2006 ALTA Owner's Policy With Standard Exceptions Deleted (Extended Coverage)
- § 5.1.2—Substitution Of Form 130
- § 5.1.3—The Plain Language Residential Policy

## § 5.2 PREPARATION OF THE DEED

# § 5.3 SELLER'S RELIANCE ON THE TITLE INSURANCE COMMITMENT

§ 5.3.1—Colorado Cases

## § 5.4 ACCESS — THE RECURRING PROBLEM

- § 5.4.1—Verifying Access
- § 5.4.2—Acquiring Access
- § 5.4.3—Limited Access
- § 5.4.4—Revocable Access
- § 5.4.5—The Woody Creek Ventures Case

## § 5.5 THE UNINSURED AND UNDERINSURED OWNER

§ 5.5.1—Protecting The Seller

## § 5.6 PROBATE LAWYERS AND TITLE INSURANCE

# § 5.7 INTER VIVOS GIFTS OF REAL ESTATE — TRANSFERS TO A DONEE OR A TRUST

- § 5.7.1—Title Insurance For The Donee
- § 5.7.2—Title Insurance For A Trust

## § 5.8 WATER RIGHTS

- § 5.8.1—Water Rights Excepted From Coverage
- § 5.8.2—Nontributary Water Rights
- § 5.8.3—The Added Value Of Water Rights

## § 5.9 THE VAGARIES OF MINERAL COVERAGES

- § 5.9.1—Exclusion Of All Mineral Coverage
- § 5.9.2—Mineral Coverage Partially Excepted
- § 5.9.3—Proprietor Of A Vein Or Lode
- § 5.9.4—Patents Issued To The Railroads
- § 5.9.5—Recorded Mineral Leases
- § 5.9.6—Insuring Over Severed Mineral Estates Surface Relinquishments
- § 5.9.7—Reuniting Surface And Mineral Estates
- § 5.9.8—Protection Against State Minerals

## § 5.10 INSURING OVER THE WAITING PERIODS

- § 5.10.1—Quiet Title Decree
- § 5.10.2—Lis Pendens

# § 5.11 INSURING OVER DEFECTS — NOT ALWAYS THE DESIRED OUTCOME

- § 5.11.1—Insuring Over Liens
- § 5.11.2—Know The Reasons For The Buyer's Willingness To Purchase The Property

## § 5.12 THE UNSEEN ROLE OF THE COUNTY ASSESSOR

## § 5.13 REMEMBER TO USE ENDORSEMENTS

## § 5.14 TORRENS TITLE REGISTRATION SYSTEM

## **EXHIBIT**

Exhibit 5A—Colorado Division Of Insurance Regulations 8-1-1 And 8-1-2

TOC-10 (1/19)

Chapter 6	MORT	RTGAGES AND FINANCING		
	§ 6.1	EVIDENCE OF DEBT; NEGOTIABLE INSTRUMENT		
	§ 6.2	SECURITY FOR REPAYMENT OF DEBT		
	§ 6.3	LIEN THEORY VERSUS TITLE THEORY		
	§ 6.4	DEED OF TRUST TO PUBLIC TRUSTEE — PECULIARITIES		
	§ 6.5	ASSIGNMENT OF EVIDENCE OF DEBT — SECURITY FOLLOWS		
	§ 6.6	NON-RECOURSE PROVISIONS		
	§ 6.7	PARTIAL RELEASE PROVISIONS		
	§ 6.8	NEGOTIATING THE LOAN DOCUMENTS		
		§ 6.8.1—Onerous Loan Clauses — Events Of Default § 6.8.2—Onerous Loan Clauses — Waivers § 6.8.3—Onerous Loan Clauses — The Straight-Jacket § 6.8.4—Onerous Loan Clauses — The Catch-All § 6.8.5—Onerous Loan Clauses — Regulatory Responses		
	§ 6.9	HAZARDOUS WASTE CLAUSES IN DEEDS OF TRUST		
		§ 6.9.1—Hazardous Waste <i>Not</i> Likely § 6.9.2—Comprehensive Clauses		
	§ 6.10	VARIOUS SPECIAL DISTRICT CLAUSES		
	§ 6.11	ASSUMPTION OF THE INDEBTEDNESS/DEED OF TRUST		
	§ 6.12	SUBORDINATION; SELLER CARRY-BACK		
	§ 6.13	REVISED ARTICLE 9 (UNIFORM COMMERCIAL CODE)		
	§ 6.14	COLORADO REAL ESTATE COMMISSION-APPROVED FORMS		
	§ 6.15	BIBLIOGRAPHY		
	EXHIB	IT		
		Exhibit 6A—Checklist And Negotiating Points — Borrower's Issues On		

Exhibit 6B—Checklist For Reviewing Out-Of-State Deeds Of Trust

## **FORMS**

Form 6-1—Promissory Note
Form 6-2—Promissory Note (UCCC — No Default Rate)
Form 6-3—Promissory Note
Form 6-4—Promissory Note
Form 6-5—Promissory Note
Form 6-6—Wrap-Around Promissory Note
Form 6-7—Deed Of Trust (Assumable — NOT Due On Transfer)
Form 6-8—Deed Of Trust (Due On Transfer — Creditworthy)
Form 6-9—Deed Of Trust (Due On Transfer — Strict)
Form 6-10—Deed Of Trust
Form 6-11—Deed Of Trust, Assignment Of Rents, Security Agreement,
And Financing Statement
Form 6-12—Addendum To Wrap-Around Deed Of Trust, Assignment Of
Rents, And Security Agreement
Form 6-13—Deed Of Trust To Private Trustee
Form 6-14—Note And Deed Of Trust Modification Agreement
Form 6-15—Assumption Agreement, Consent And Release
Form 6-16—Assignment Of Deed Of Trust
Form 6-17—Extension Of Note And Deed Of Trust
Form 6-18—Request For Full/Partial Release Of Deed Of Trust And
Release By Holder Of The Evidence Of Debt With Production
Of Evidence Of Debt Pursuant To § 38-39-102(1)(a), Colorado
Revised Statutes
Form 6-19—Request For Full/Partial Release Of Deed Of Trust And
Release By Holder Of The Evidence Of Debt Without
Production Of Evidence Of Debt Pursuant To
§ 38-39-102(1)(a) And (3), Colorado Revised Statutes
Form 6-20—Mortgage And Assignment Of Rents
Form 6-21—Partial Release Of Mortgage
Form 6-22—Release Of Mortgage
Form 6-23—Assignment Of Leases And Rents
Form 6-24—State Of Colorado Uniform Commercial Code —
Security Agreement
Form 6-25—Security Agreement
Form 6-26—Colorado UCC Financing Statement And Instructions
Form 6-27—UCC Financing Statement Addendum And Instructions
Form 6-28—Notice Of Right To Cancel
Form 6-29—Subordination Agreement
Form 6-30—Lender's Estoppel Certificate

TOC-12 (1/19)

Chapter 7	FORECLOSURE OF DEEDS OF TRUST BY THE PUBLIC TRUSTEE					
	§ 7.1	PREFACE				
	§ 7.2	PRE-FORECLOSURE CONSIDERATIONS				
		§ 7.2.1—Notices § 7.2.2—Title Work § 7.2.3—Lien Position § 7.2.4—Real Estate Taxes				
	§ 7.3	COMMENCING THE FORECLOSURE				
	§ 7.4	COMBINED NOTICE OF SALE AND RIGHT TO CURE AND REDEEM				
		§ 7.4.1—First Mailing § 7.4.2—Second Mailing § 7.4.3—Publication				
	§ 7.5	MAILING LIST				
	§ 7.6	RULE 120				
		§ 7.6.1—Venue § 7.6.2—Hearing Date § 7.6.3—Procedure For Filing The Rule 120 Action § 7.6.4—The Rule 120 Hearing				
	§ 7.7	CURE				
		§ 7.7.1—Single Point Of Contact § 7.7.2—Dual Tracking Prohibition				
	§ 7.8	THE SALE				
	§ 7.9	RECISSION OF SALE				
	§ 7.10	REDEMPTION				
	§ 7.11	TITLE; CONFIRMATION DEED				

## § 7.12 MISCELLANEOUS

- § 7.12.1—Federal Tax Liens
- § 7.12.2—State Tax Liens
- § 7.12.3—Federal (Non-Tax) Encumbrances And Judgment Liens
- § 7.12.4—Bankruptcy
- § 7.12.5—Federally Insured Loans
- § 7.12.6—Installment Land Contracts
- § 7.12.7—Local Transfer Tax
- § 7.12.8—Fair Debt Collection Practices Act
- § 7.12.9—Excess Funds Junior Lienors BEWARE, And Owners Be ALERT
- § 7.12.10—Omitted Parties
- § 7.12.11—Homesteads
- § 7.12.12—CCIOA
- § 7.12.13—Personal Property Foreclosure Of Lien
- § 7.12.14—Waiver Of Cure Right
- § 7.12.15—No Partial Redemption
- § 7.12.16—Assignment Of Note And/Or Deed Of Trust During Foreclosure
- § 7.12.17—Partial Release Of Lien Of Deed Of Trust During Foreclosure
- § 7.12.18—Eviction Following Foreclosure
- § 7.12.19—Scrivener's Affidavits

## **EXHIBITS**

- Exhibit 7A—CBA Formal Ethics Opinion No. 54
- Exhibit 7B—CBA Formal Ethics Opinion No. 72
- Exhibit 7C—A Quiz On Liens And Encumbrances In Colorado
- Exhibit 7D—Two Foreclosure Tax Traps
- Exhibit 7E—Colorado Public Trustees

#### **FORMS**

- Form 7-1—Foreclosure Checklist
- Form 7-2—Letter To Public Trustee Regarding Commencement Of Foreclosure
- Form 7-3—Receipt
- Form 7-4—Notice Of Election And Demand For Sale By Public Trustee
- Form 7-5—Combined Notice Of Sale And Right To Cure And Redeem
- Form 7-6—Statement By Attorney For Qualified Holder Pursuant To C.R.S. § 38-38-101
- Form 7-7—Mailing List
- Form 7-8—Amended Mailing List
- Form 7-9—Certificate Of Mailing

TOC-14 (1/19)

## Table of Contents

C.R.C.P. 120
Form 7-11—Notice Of Response Deadline
Form 7-12—Certificate Of Mailing And Posting Notice
Form 7-13—Order Authorizing Sale
Form 7-14—Response To Motion For Order Authorizing Sale
Form 7-15—Findings Of Fact And Order Authorizing Sale
Form 7-16—Return Of Sale
Form 7-17—Order Approving Sale
Form 7-18—Notice Of Intent To Cure Default Or Violation
Form 7-19—Notice To IRS Regarding Non-Judicial Sale
Form 7-20—Bid
Form 7-21—Withdrawal Of Notice Of Election And Demand For Sale By
Public Trustee
Form 7-22—Public Trustee's Certificate Of Purchase
Form 7-23—Notice Of Intent To Redeem (With Affidavit Of Amount
Owed)
Form 7-24—Public Trustee's Certificate Of Redemption
Form 7-25—Public Trustee's Confirmation Deed
Form 7-26—Verified Complaint To Enjoin Public Trustee
Form 7-27—Motion For Temporary Restraining Order And Preliminary
Injunction
Form 7-28—Preliminary Injunction
Form 7-29—Agreement For Deed In Lieu Of Foreclosure
Form 7-30—Estoppel Affidavit (Deed In Lieu)
Form 7-31—Warranty Deed (In Lieu Of Foreclosure)
Form 7-32—Bill Of Sale (In Lieu Of Foreclosure)
Form 7-33—Assignment Of Intangible Property (In Lieu Of Foreclosure)
Form 7-34—Notice Of Rescission
Form 7-35—Colorado — Lost Note And Deed Of Trust Bond
Form 7-36—Sample Demand Letter And Notice
Form 7-37—Notice Of Affirmation Of Interest Of Omitted Party
Form 7-38—Statement Of Ownership
Form 7-39—Cure Statement

## **VOLUME 2**

Chapter 8	JUDICIAL FORECLOSURE ACTIONS AND SHERIFF'S SALES		
	§ 8.1	INTRODUCTION	
	§ 8.2	GENERAL	

## § 8.3 IS A JUDICIAL FORECLOSURE ADVISABLE?

- § 8.3.1—Priority Questions
- § 8.3.2—Injunction Probable
- § 8.3.3—Multiple Counties
- § 8.3.4—Federal Lien
- § 8.3.5—Real And Personal Property
- § 8.3.6—Less Expense
- § 8.3.7—Judicial Determination
- § 8.3.8—Omitted Party
- § 8.3.9—Combined With Other Relief
- § 8.3.10—Suit Against Guarantors
- § 8.3.11—Bankruptcy
- § 8.3.12—Possessory Rights
- § 8.3.13—Lost Or Defective Note
- § 8.3.14—Errors In The Deed Of Trust
- § 8.3.15—State Tax Lien

## § 8.4 PRE-FILING CONSIDERATIONS

## § 8.5 TITLE WORK

## § 8.6 JUDICIAL FORECLOSURE — COURT PROCEDURE

- § 8.6.1—Parties
- § 8.6.2—Venue
- § 8.6.3—Bankruptcy
- § 8.6.4—Federally Insured Mortgages
- § 8.6.5—Commencing The Action
- § 8.6.6—Receivers C.R.C.P. 66
- § 8.6.7—Service Of Process
- § 8.6.8—Disclaimer
- § 8.6.9—Military Attorney
- § 8.6.10—Trial
- § 8.6.11—Judgment And Decree Of Foreclosure

## § 8.7 COMMENCING THE SHERIFF'S SALE

- § 8.7.1—Combined Notice Of Sale And Right To Cure And Redeem Mail
- § 8.7.2—Combined Notice Of Sale And Right To Cure And Redeem Publish
- § 8.7.3—Mailing List
- § 8.7.4—Cure
- § 8.7.5—The Sale; Certificate Of Purchase
- § 8.7.6—Report And Return Of Sheriff And Order Approving Sale

TOC-16 (1/19)

- § 8.7.7—Redemption
- § 8.7.8—Sheriff's Confirmation Deed

# § 8.8 JUDICIAL FORECLOSURE — POST-JUDGMENT LEVY AND SALE

## § 8.9 MISCELLANEOUS

- § 8.9.1—Installment Land Contracts
- § 8.9.2—State Liens
- § 8.9.3—Federal Tax Liens
- § 8.9.4—Federal Encumbrances And Judgment Liens
- § 8.9.5—Local Transfer Tax
- § 8.9.6—Fair Debt Collection Practices Act
- § 8.9.7—Excess Funds File Notice Of Intent To Redeem
- § 8.9.8—Homesteads
- § 8.9.9—CCIOA
- § 8.9.10—Eviction Following Foreclosure

## § 8.10 JUDICIAL FORECLOSURE BIBLIOGRAPHY

## **EXHIBITS**

- Exhibit 8A—Equitable Subrogation Cases
- Exhibit 8B—Overbid Question
- Exhibit 8C—Overbid Trial Court Case

## **FORMS**

- Form 8-1—Complaint For Foreclosure Pursuant To Rule 105, C.R.C.P.
- Form 8-2—Notice Of Commencement Of Action (Lis Pendens)
- Form 8-3—Disclaimer Of Interest In A Portion Of The Real Property Pursuant To Rule 105(f)(3), C.R.C.P.
- Form 8-4—Verified Motion For Appointment Of Receiver
- Form 8-5—Order Appointing Receiver
- Form 8-6—Oath Of Receiver
- Form 8-7—Bond Of Receiver
- Form 8-8—Inventory By Receiver
- Form 8-9—Final Report And Motion For Approval, Discharge Of Receiver, And Release Of Surety Bond
- Form 8-10—Order Discharging Receiver And Releasing Surety Bond
- Form 8-11—Affidavit (Of Holder Of Indebtedness)
- Form 8-12—Affidavit Of Attorney
- Form 8-13—Judgment And Decree Of Foreclosure
- Form 8-14—Sheriff's Combined Notice Of Sale And Rights To Cure And Redeem

- Form 8-15—Sheriff's Certificate Of Mailing
- Form 8-16—Notice Of Intent To Cure Default Or Violation
- Form 8-17—Bid
- Form 8-18—Sheriff's Certificate Of Purchase
- Form 8-19—Letter From Attorney To Client Regarding Successful Bid
- Form 8-20—Report And Return Of Sheriff
- Form 8-21—Notice Of Charges Against Redemption From Sheriff's Sale
- Form 8-22—Notice Of Intent To Redeem From Sheriff's Sale
- Form 8-23—Sheriff's Certificate Of Redemption
- Form 8-24—Sheriff's Confirmation Deed
- Form 8-25—Letter From Attorney To Client Regarding Successful Completion Of Foreclosure
- Form 8-26—Checklist Judicial Foreclosure

## Chapter 9 WHEN DIRT GOES TO BANKRUPTCY COURT

## § 9.1 INTERPLAY BETWEEN FEDERAL AND STATE LAW

## § 9.2 TYPES OF BANKRUPTCY CASES

- § 9.2.1—Liquidation Chapter 7
- § 9.2.2—Rehabilitation Chapters 9, 11, 12, And 13
- § 9.2.3—Cross-border Insolvencies Chapter 15

## § 9.3 THE TRUSTEES AND THEIR ROLES IN CHAPTERS 7, 12, AND 13

- § 9.3.1—United States Trustee
- § 9.3.2—Case Trustees

## § 9.4 INTERNAL RESPONSES TO A BANKRUPTCY FILING

## § 9.5 PROPERTY OF THE ESTATE

# § 9.6 IMMEDIATE EFFECT OF BANKRUPTCY FILING — THE AUTOMATIC STAY

- § 9.6.1—The Automatic Stay
- § 9.6.2—Scope Of Stay
- § 9.6.3—Relief From Stay
- § 9.6.4—Procedure For Obtaining Relief From Stay
- § 9.6.5—Exceptions To The Automatic Stay Impacting Real Property
- § 9.6.6—Serial Filings
- § 9.6.7—Sanctions For Violating The Stay

TOC-18 (1/19)

## Table of Contents

<b>§ 9.7</b>	FIRST MEETINGS OF CREDITORS — 11 U.S.C. § 341
§ 9.8	TURNOVER OF PROPERTY BY A CUSTODIAN OR RECEIVER
§ 9.9	CLAIMS
	§ 9.9.1—Secured Claims
	§ 9.9.2—Priority Claims
	§ 9.9.3—Filing A Proof Of Claim
	§ 9.9.4—Timing § 9.9.5—Administrative Claims
§ 9.10	LEASES
	§ 9.10.1—Pre-bankruptcy Considerations
	§ 9.10.2—A Lease May Only Be Assumed With Court Approval And The Entire Agreement Must Be Assumed With All Defaults Cured
	§ 9.10.3—Rejection Of A Lease And Its Consequences
	§ 9.10.4—Timing Of The Decision To Assume Or Reject
	§ 9.10.5—Post-petition Performance
	§ 9.10.6—Non-debtor Parties
	§ 9.10.7—Leases May Be Assigned Regardless Of Non-assignment Provisions
§ 9.11	USE, SALE, OR LEASE OF PROPERTY
§ 9.12	ASSIGNMENT OF RENTS
§ 9.13	PROTECTIONS FOR PURCHASERS IN POSSESSION OF REAL PROPERTY UNDER EXECUTORY CONTRACTS
§ 9.14	CHAPTER 11 ISSUES
	§ 9.14.1—First Day Orders
	§ 9.14.2—Creditors' Committees
	§ 9.14.3—Disclosure Statement And Plan Confirmation
§ 9.15	EFFECT OF DISMISSAL OF A BANKRUPTCY CASE
§ 9.16	DISCHARGE
§ 9.17	AVOIDANCE ACTIONS
	§ 9.17.1—Hypothetical Lien Creditor — 11 U.S.C. § 544(a)
	§ 9.17.2—Preferential Transfers — 11 U.S.C. § 547(b)
	§ 9.17.3—Fraudulent Transfers — 11 U.S.C. §§ 544(b) And 548

#### **EXHIBIT**

Exhibit 9A—Local Bankruptcy Rule 4001-1APP

#### **FORMS**

- Form 9-1—U.S. Bankruptcy Court Notice Of Motion For Relief From Stay
- Form 9-2—U.S. Bankruptcy Court Motion For Relief From Stay
- Form 9-3—U.S. Bankruptcy Court Affidavit Of Willis Carpenter In Support Of Motion For Relief From Stay
- Form 9-4—U.S. Bankruptcy Court Order Granting Relief From Stay
- Form 9-5—U.S. Bankruptcy Court Certificate Of Non-Contested Matter And Request For Entry Of Order

## Chapter 10 CONTRACT DRAFTING

# § 10.1 PREPARING AND NEGOTIATING THE CONTRACT, INCLUDING WORKING WITH BROKERS

- § 10.1.1—Buyer, Seller, Broker Whom Do You Represent?
- § 10.1.2—Working With The Broker
- § 10.1.3—The Contract Drafting Job When Do You Get It?

## § 10.2 FORM VERSUS CUSTOM CONTRACT

- § 10.2.1—Form Versus Custom Contract Pros And Cons
- § 10.2.2—Limitations On Brokers
- § 10.2.3—CREC Forms Powerful Tools
- § 10.2.4—CREC Forms Basic Guidelines For Use

## § 10.3 CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL)

- § 10.4 CONTRACT TO BUY AND SELL REAL ESTATE (INCOME-RESIDENTIAL)
- § 10.5 CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)
- § 10.6 CONTRACT TO BUY AND SELL REAL ESTATE (LAND)
- § 10.7 CONTRACT TO BUY AND SELL REAL ESTATE (RESIDENTIAL) (COLORADO FORECLOSURE PROTECTION ACT)
- § 10.8 COUNTERPROPOSAL
- § 10.9 AGREEMENT TO AMEND/EXTEND CONTRACT

TOC-20 (1/19)

## § 10.10 SOME DANGER AREAS

- § 10.10.1—Water Rights
- § 10.10.2—Special Improvements
- § 10.10.3—Title Exceptions
- § 10.10.4—Local Transfer Tax
- § 10.10.5—Environmental Issues

## **FORMS**

- Form 10-1—Contract To Buy And Sell Real Estate (Residential)
- Form 10-2—Contract To Buy And Sell Real Estate (Income Residential)
- Form 10-3—Contract To Buy And Sell Real Estate (Commercial)
- Form 10-4—Contract To Buy And Sell Real Estate (Land)
- Form 10-5—Contract To Buy And Sell Real Estate (Residential) (Colorado Foreclosure Protection Act)
- Form 10-6—Counterproposal
- Form 10-7—Agreement To Amend/Extend Contract
- Form 10-8—Personal Property Agreement

## Chapter 11 REAL ESTATE CLOSINGS

## § 11.1 CLOSING MECHANICS

- § 11.1.1—Closing Statements, Generally
- § 11.1.2—Closing Instruction Letters/Closing Protection Letters
- § 11.1.3—Purchase Agreement Provisions Relating To Closing

## § 11.2 SELLER'S AND BUYER'S CLOSING STATEMENTS

- § 11.3 BROKER'S STATEMENT
- § 11.4 LOAN CLOSING STATEMENT AND REVISED BROKER'S STATEMENT
- § 11.5 REPORTING REQUIREMENTS
- § 11.6 TAX-RELATED ISSUES

## **EXHIBITS**

- Exhibit 11A—Closing Statements And Worksheets
- Exhibit 11B—Sample Closing Problems
- Exhibit 11C—Checklist For Apartment House Closing
- Exhibit 11D—Checklist From A Major Transaction
- Exhibit 11E—Checklist For Representing Owner Constructing New House

- Exhibit 11F—Interest On Delinquent Taxes
- Exhibit 11G—Home Rule Cities And Towns Local Real Estate
  Transfer Tax
- Exhibit 11H—Sample Local Transfer Tax (Vail)
- Exhibit 11I—Buying A House May Not Take A Lawyer's Help
- Exhibit 11J—Colorado Real Estate Commission Position On Closing Costs
- Exhibit 11K—Water Rights Well Permit Transfers C.R.S. § 38-30-102(3)
- Exhibit 11L—Notice From The Colorado Division Of Water Resources

#### **FORMS**

- Form 11-1—Closing Statement
- Form 11-2—Worksheet For Closing Statement
- Form 11-3—Real Estate Tax Agreement
- Form 11-4—Real Estate Tax Agreement Exchange
- Form 11-5—Agreement For Proration Of Condominium Assessments
- Form 11-6—Closing Instructions
- Form 11-7—Closing Instructions
- Form 11-8—Colorado Department Of Revenue Form DR 1083 Information With Respect To A Conveyance Of A Colorado Real Property Interest
- Form 11-9—Colorado Department Of Revenue Form DR 1079 Payment Of Withholding Tax On Certain Colorado Real Property Interest Transfers
- Form 11-10—Real Property Transfer Declaration
- Form 11-11—Escrow Instructions
- Form 11-12—Affidavit And Certificate Of Transferor For An Individual (FIRPTA)
- Form 11-13—Affidavit And Certificate Of Transferor Other Than An Individual (FIRPTA) (Corporation)
- Form 11-14—Affidavit And Certificate Of Transferor Other Than An Individual (FIRPTA) (Partnership)
- Form 11-15—Interim Lien Waiver, Release, Warranty, And Representation
- Form 11-16—Release Of Mechanics' Lien
- Form 11-17—Complaint For Approval Of Corporate Surety Bond And Release Of Mechanics' Lien
- Form 11-18—Order
- Form 11-19—Certificate Of Release
- Form 11-20—IRS Form 8594 Asset Acquisition Statement
- Form 11-21—Colorado Office Of The State Engineer Form GWS-11 Change In Ownership/Address Correction Of The Well Location
- Form 11-22—Colorado Office Of The State Engineer Form GWS-12 Registration Of Existing Well
- Form 11-23—Colorado Division Of Water Resources Fee Schedule

TOC-22 (1/19)

## Chapter 12 **QUIET TITLE ACTIONS** § 12.1 **INTRODUCTION** § 12.2 **GENERAL** § 12.2.1—Declaratory Judgment § 12.2.2—Possession § 12.2.3—Water Rights § 12.3 IS A QUIET TITLE ACTION NECESSARY? § 12.4 **PARTIES** § 12.4.1—Known Parties, Living And Deceased § 12.4.2—Unknown Parties § 12.4.3—Names Of Parties § 12.4.4—Corporations And Other Entities § 12.4.5—Foreign Entities § 12.4.6—United States § 12.4.7—Colorado § 12.4.8—Omitted Parties § 12.4.9—Military Parties § 12.4.10—Plaintiff § 12.5 **VENUE AND JURISDICTION** § 12.6 TITLE INFORMATION § 12.7 **COMMENCING THE ACTION** § 12.7.1—Counterclaim/Cross-Claim § 12.7.2—Lis Pendens § 12.7.3—Class Action? § 12.8 **SERVICE OF PROCESS** § 12.8.1—Service By Publication § 12.8.2—Service By Mail § 12.8.3—Service On Entity If Registered Agent Is Not Available

(1/19) TOC-23

**DEFENDING THE ACTION** 

§ 12.9.1—Contest And Counter

§ 12.9.2—Do Nothing

§ 12.9

```
§ 12.9.3—Quitclaim
         § 12.9.4—Disclaimer
         § 12.9.5—Other Responses To A Quiet Title Action
§ 12.10
       MILITARY ATTORNEY
§ 12.11
        TRIAL
§ 12.12
        DECREE
§ 12.13 POST-DECREE
§ 12.14
        WHAT ABOUT LOBATO v. TAYLOR?
§ 12.15 QUIET TITLE BIBLIOGRAPHY
EXHIBITS
         Exhibit 12A—Fictional Transcript
         Exhibit 12B—Servicemembers Civil Relief Act (SCRA) Certificates
FORMS
         Form 12-1—Summons
         Form 12-2—Complaint Under Rule 105
         Form 12-3—Notice Of Commencement Of Action (Lis Pendens)
         Form 12-4—Motion For Publication
         Form 12-5—Order For Publication
         Form 12-6—Summons [By Publication]
         Form 12-7—Certificate Of Mailing Of Copy Of Process
         Form 12-8—Disclaimer Under Rule 105(c), C.R.C.P.
         Form 12-9—Affidavit re: Military Service
         Form 12-10—Motion For Appointment Of Attorney And For Order For
                     Entry Of Judgment
         Form 12-11—Order Appointing Attorney
         Form 12-12—Answer Of Attorney Appointed By The Court
         Form 12-13—Final Order And Default Judgment
         Form 12-14—Decree Quieting Title
         Form 12-15—Checklist — Quiet Title Action
         Form 12-16—Certificate Of Dismissal Of Action
         Form 12-17—Stipulated Motion For Order Releasing Lis Pendens
         Form 12-18—Order Releasing Lis Pendens
         Form 12-19—Affidavit Of Service On Defendant Pursuant To
                     C.R.S. § 7-90-704
```

Form 12-20—Complaint For Partition Of Real Property

TOC-24 (1/19)

## Chapter 13 LEASES: THEIR CREATION AND TERMINATION

## § 13.1 LEASES, IN GENERAL

- § 13.1.1—Definition And Dual Nature
- § 13.1.2—Written Or Oral
- § 13.1.3—Types Of Tenancies
- § 13.1.4—Common Law And Statute
- § 13.1.5—Mobile Home Parks

## § 13.2 DRAFTING LEASES

- § 13.2.1—Names Of Tenant And Landlord
- § 13.2.2—Description Of Premises And Grant Of Possession
- § 13.2.3—Commencement Date And Length Of Term
- § 13.2.4—Rent
- § 13.2.5—Tenant's Intended Use Of The Premises
- § 13.2.6—Repairs
- § 13.2.7—Alterations And Restoration
- § 13.2.8—Hazardous Waste
- § 13.2.9—Assignment Or Subleasing By Tenant
- § 13.2.10—Indemnity, Insurance, And Destruction
- § 13.2.11—Tenant Default
- § 13.2.12—Termination Of Lease By Tenant
- § 13.2.13—Permission For Landlord To Enter The Premises During Lease Term
- § 13.2.14—Holding Over By Tenant
- § 13.2.15—Security Deposit Or Guarantee
- § 13.2.16—Attorney Fees
- § 13.2.17—OFAC Representations
- § 13.2.18—Cabling Removal
- § 13.2.19—Should The Lease Be Recorded?
- § 13.2.20—Protecting The Landlord From The Bankruptcy Of The Tenant
- § 13.2.21—Broker's Lien
- § 13.2.22—Marijuana
- § 13.2.23—Short Term Occupancy

## § 13.3 SECURITY DEPOSITS

- § 13.3.1—Definition
- § 13.3.2—Residential Security Deposits
- § 13.3.3—Commercial Security Deposits

## § 13.4 LANDLORD'S LIEN (RESIDENTIAL PREMISES)

## § 13.5 TENANT'S RIGHTS

- § 13.5.1—Quiet Enjoyment
- § 13.5.2—Residential Warranty Of Habitability
- § 13.5.3—Required Documentation
- § 13.5.4—Receipt For Tenant Payments

## § 13.6 TERMINATION OF LEASES; UNLAWFUL DETENTION

- § 13.6.1—Termination And Default Notice
- § 13.6.2—Unlawful Detention
- § 13.6.3—Notices And Demands Preceding Unlawful Detainer Action
- § 13.6.4—Service
- § 13.6.5—Unlawful Detainer Actions
- § 13.6.6—Representation Of Landlord

## **FORMS**

- Form 13-1—Post-Closing Occupancy Agreement
- Form 13-2—Office Lease (Multi-tenant)
- Form 13-3—Business Lease (Single Tenant Gross)
- Form 13-4—Residence Lease Agreement
- Form 13-5—Tenant Estoppel Certificate
- Form 13-6—Letter To Tenant Advising Of Sale And Transfer Of Security Deposit To New Owner
- Form 13-7—Owner's Notice Of Non-Liability
- Form 13-8—Notice To Quit (From Landlord)
- Form 13-9—Notice Of Intention To Quit (From Tenant)
- Form 13-10—Notice To Quit (With Holdover Terms)
- Form 13-11—Demand For Payment Of Rent Or Possession
- Form 13-12—Demand For Compliance Or Possession
- Form 13-13—Notice To Quit (Subsequent Non-Monetary Violation Of Lease)
- Form 13-14—Notice To Quit (Substantial Violation of Lease)
- Form 13-15—Demand For Possession (Following Foreclosure)
- Form 13-16—Certificate Of Service
- Form 13-17—Summons In Forcible Entry And Unlawful Detainer (County Court)
- Form 13-18—Summons (Unlawful Detainer) (District Court)
- Form 13-19—Complaint Under Simplified Civil Procedure (Forcible Entry And Unlawful Detainer)
- Form 13-20—Writ Of Restitution
- Form 13-21—Undertaking On Appeal
- Form 13-22—Sample Letter Of Intent To Sue
- Form 13-23—Lead-Based Paint Obligations Of Landlord

TOC-26 (1/19)

## Table of Contents

Form 13-24—Lead-Based Paint Disclosure (Rentals) Form 13-25—Short Form Lease

# Appendix A COLORADO REAL ESTATE TITLE STANDARDS SUBJECT INDEX