

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(PPA22-6-18) (Mandatory 1-19)

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

PERSONAL PROPERTY AGREEMENT (RESIDENTIAL ONLY)

Date: _____

1. Agreement. Buyer agrees to buy, and Seller agrees to sell, the Personal Property described below on the terms and conditions set forth in this agreement (PPA). This agreement is entered into in conjunction with the Contract to Buy and Sell Real Estate (Residential) for the sale and purchase of real estate dated _____ (Real Estate Contract), between _____ (Seller), and _____ (Buyer), and is part of the transaction relating to the sale and purchase of the following legally described real estate in the County of _____, Colorado:

known as No. _____ (Property).
Street Address City State Zip

2. Meaning of Terms. All defined terms of the Real Estate Contract are incorporated by reference.

3. Personal Property. The following personal property is agreed to be sold by Seller and purchased by Buyer:

(Personal Property).

4. Price. The Price for the Personal Property is \$_____ (fair market value as determined by Buyer and Seller).

5. Payment of Price; Conveyance of Personal Property. Buyer will pay Seller the Price and Seller will convey the Personal Property to Buyer at Closing concurrent with the Closing of the Real Estate.

6. AS IS Condition of the Personal Property; Warranty of Title.

6.1. **AS IS.** The Personal Property is sold in an **AS IS, WHERE IS** Condition as of the Date of this PPA, normal wear and tear excepted. Any assignable warranty the Seller has for the Personal Property will be assigned to Buyer, without recourse, at Closing.

6.2. **Title.** Seller warrants to Buyer title to the Personal Property is free and clear of all liens and encumbrances as of Closing, except: **None** _____ .

7. UCC Search. This PPA **Is** **Is Not** conditional on a UCC search satisfactory to Buyer. Any cost for such UCC search will be promptly paid by Buyer.

8. Sales Tax. Any sales tax owed on the purchase and sale of the Personal Property will be paid before it is delinquent by **None** **Buyer** **Seller** **½ by Buyer and ½ by Seller.** Sales Tax **Will** **Will Not** be prorated at Closing and be final.

9. Personal Property and Use Tax. Any Personal Property or Use Tax for the Personal Property will be paid before it is delinquent by **None** **Buyer** **Seller** **½ by Buyer and ½ by Seller.** Personal Property and Use Tax **Will** **Will Not** be prorated at Closing and be final.

10. Termination. Upon termination of the Real Estate Contract, this PPA terminates.

57 **11. Deadline.** This proposal expires unless accepted in writing prior to the expiration of the Real Estate Contract's Acceptance
58 Deadline Date and Acceptance Deadline Time or, if there is a Counterproposal to the Real Estate Contract, prior to the expiration
59 of the Real Estate Contract's Counterproposal's Acceptance Deadline.
60

Buyer's Name: _____

Buyer's Name: _____

Buyer's Signature Date

Buyer's Signature Date

Seller's Name: _____

Seller's Name: _____

Seller's Signature Date

Seller's Signature Date

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