

ADVISORY
 Allowed Changes to Commission Approved Forms
 Methamphetamine Laboratory Provisions
 Contract to Buy and Sell Real Estate (CBS1-10-06)
 Seller's Property Disclosure (SPD19-10-06)

On April 3, 2007, the Colorado Real Estate Commission reviewed the following highlighted changes to the methamphetamine laboratory provisions in the Commission Approved Forms for Contract to Buy and Sell Real Estate (CBS1-10-06) and Seller's Property Disclosure (SPD19-10-06):

Changes to CBS1-10-07:

11. METHAMPHETAMINE LABORATORY DISCLOSURE. The parties acknowledge that Seller is required to disclose whether Seller knows that the Property, if residential, was previously used as a methamphetamine laboratory. No disclosure is required if the Property was remediated in accordance with state standards and other requirements are fulfilled pursuant to §25-18.5-102, C.R.S. Buyer further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever been used as a methamphetamine laboratory. In the event that the Property has been used as a methamphetamine laboratory, Buyer may deliver written notice to Seller, on or before Closing, to terminate this Contract. If Buyer's test results indicate that the Property has been used as a methamphetamine laboratory, but has not been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to section 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the results of the test, and Buyer may terminate the Contract.

Changes to SPD19-10-06:

K.	ENVIRONMENTAL CONDITIONS <u>(other than a methamphetamine laboratory)</u> To Seller's current actual knowledge, do any of the following conditions now exist or have they existed:	Yes	No	Do Not Know
18	<u>Property previously used as a methamphetamine laboratory Omitted</u>			

M.	OTHER DISCLOSURES — GENERAL	Yes	No	Do Not Know
5	<u>Property was previously used as a methamphetamine laboratory and not remediated to state standards</u>			

The Commission voted to allow (but not require) licensees to use the modified language highlighted above, effective immediately. Accordingly, licensees may preprint and use the modified language highlighted above without violating Commission Rule F. Licensees may either preprint the modified language, showing both the stricken and added language (which is the preferred method), or preprint the modified language, substituting the added language in place of the language shown as stricken.

The modified language highlighted above will be included when revisions to Commission Approved Forms are considered and adopted at the next rule making hearing for the approval of forms. It is anticipated that use of the modified language highlighted above will be mandatory, effective January 1, 2008.