

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.**

## **BROKERAGE DISCLOSURE TO LANDLORD DEFINITIONS OF WORKING RELATIONSHIPS**

For purposes of this document, “landlord” includes the owner of the Property or sub-landlord and “tenant” includes subtenant.

**Landlord’s Agent:** A landlord’s agent (or Landlord listing agent) works solely on behalf of the landlord to promote the interests of the landlord with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the landlord. The landlord’s agent must disclose to potential tenants all adverse material facts actually known by the landlord’s agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the landlord or owner.

**Tenant’s Agent:** A tenant’s agent works solely on behalf of the tenant to promote the interests of the tenant with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the tenant. The tenant’s agent must disclose to potential landlords all adverse material facts actually known by the tenant’s agent, including the tenant’s financial ability to perform the terms of the transaction and, if a residential property, whether the tenant intends to occupy the property. A separate written tenant agency agreement is required which sets forth the duties and obligations of the broker and the tenant.

**Transaction-Broker:** A transaction-broker assists the tenant or landlord or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a tenant’s financial ability to perform the terms of a transaction. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party’s agent or as the party’s transaction-broker.

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## **RELATIONSHIP BETWEEN BROKER AND LANDLORD**

Broker and Landlord referenced below have NOT entered into a Landlord agency (listing agency) agreement. The working relationship specified below is for a specific property or properties described as:

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Landlord understands that Landlord is not liable for Broker’s acts or omissions that have not been approved, directed, or ratified by Landlord.

### **CHECK ONE BOX ONLY:**

☐ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document 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.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

**CHECK ONE BOX ONLY:**

☐ **Customer.** Broker is the ☐ tenant's agent ☐ tenant's transaction-broker and Landlord is a customer. Broker intends to perform the following list of tasks: ☐ Show a property ☐ Prepare and Convey written offers, counteroffers and agreements to amend or extend the lease. Broker is not the agent or transaction-broker of Landlord.

☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting the Landlord in the transaction. Broker is not the agent of Landlord.

Landlord consents to Broker's disclosure of Landlord's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Landlord, or use such information to the detriment of Landlord.

**THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.**

**LANDLORD ACKNOWLEDGMENT:**

Landlord acknowledges receipt of this document on \_\_\_\_\_.

\_\_\_\_\_  
Landlord

\_\_\_\_\_  
Landlord

**BROKER ACKNOWLEDGMENT:**

On \_\_\_\_\_, Broker provided \_\_\_\_\_ (Landlord )

with this document via \_\_\_\_\_ and retained a copy for Broker's records.

Brokerage Firm's Name: \_\_\_\_\_

  
\_\_\_\_\_  
Broker

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

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE LANDLORD AGENCY, TENANT AGENCY, BUYER AGENCY, SELLER AGENCY, OR TRANSACTION-BROKERAGE.**

**BROKERAGE DUTIES ADDENDUM  
TO PROPERTY MANAGEMENT AGREEMENT  
(Leasing Activities)**

☐ **LANDLORD AGENCY**      ☐ **TRANSACTION-BROKERAGE**

This Brokerage Duties Addendum (Addendum) is made a part of the agreement for the management and leasing of the Property known as \_\_\_\_\_  
(Property), which is dated \_\_\_\_\_, between Brokerage Firm and Landlord (Agreement). This Addendum supplements the Agreement.

**1. BROKER AND BROKERAGE FIRM.**

☐ **1.1. Multiple-Person Firm.** If this box is checked, Broker (as defined below) is the individual designated by Brokerage Firm to perform leasing services for Landlord. If more than one individual is so designated, then references in this Addendum 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.

☐ **1.2. One-Person Firm.** If this box is checked, Broker (as defined below) is a brokerage firm with only one licensed person. References to Broker or Brokerage Firm mean both the licensed person and brokerage firm who will perform leasing services for Landlord.

**2. DEFINED TERMS.**

**2.1. Landlord:** \_\_\_\_\_

**2.2. Brokerage Firm:** \_\_\_\_\_

**2.3. Broker:** \_\_\_\_\_

shall act for or assist Landlord when performing leasing activities in the capacity as shown by the box checked at the top of this page 1.

**3. BROKERAGE RELATIONSHIP.**

**3.1.** If the Landlord Agency box at the top of page 1 is checked, Broker will represent Landlord as a limited agent (Landlord's Agent). If the Transaction-Brokerage box at the top of page 1 is checked, Broker will act as a Transaction-Broker.

**3.2. In-Company Transaction – Different Brokers.** When Landlord and tenant in a transaction are working with different brokers within the Brokerage Firm, those brokers continue to conduct themselves consistent with the brokerage relationships they have established. Landlord acknowledges that Brokerage Firm may offer and pay compensation to brokers within Brokerage Firm working with a tenant.

**3.3. In-Company Transaction – One Broker.** If Landlord and tenant are both working with the same broker, the parties agree the following applies:

**3.3.1. Landlord's Agent.** If the Landlord Agency box at the top of page 1 is checked, the parties agree the following applies:

**3.3.1.1. Landlord Agency Unless Brokerage Relationship with Both.** Broker represents Landlord as Landlord's Agent and must treat the tenant as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker must disclose to such customer the Broker's relationship with Landlord. However, if Broker delivers to Landlord a written Change of Status that Broker has a brokerage relationship with the tenant then Broker is working with both Landlord and tenant as a Transaction-Broker. If the box in § 3.3.1.2. **(Landlord Agency Only)** is checked, § 3.3.1.2. **(Landlord Agency Only)** applies instead.

☐ **3.3.1.2. Landlord Agency Only.** If this box is checked, Broker represents Landlord as Landlord's Agent and must treat the tenant as a customer.

**3.3.2. Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither box is checked, Broker will work with Landlord as a Transaction-Broker. A Transaction-Broker will perform the duties described in § 4 and facilitate lease transactions without being an advocate or agent for either party. If Landlord and tenant are working with the same broker, Broker will continue to function as a Transaction-Broker.

**4. BROKERAGE DUTIES.** Broker, on behalf of Brokerage Firm as either a Transaction-Broker or a Landlord's Agent, will perform the following **Uniform Duties** when working with Landlord:

**4.1.** Broker will exercise reasonable skill and care for Landlord, including, but not limited to the following:

**4.1.1.** Performing the terms of any written or oral agreement with Landlord;

**4.1.2.** Presenting all offers to and from Landlord in a timely manner regardless of whether the Property is subject to a Lease or letter of intent to Lease;

**4.1.3.** Disclosing to Landlord adverse material facts actually known by Broker;

**4.1.4.** Advising Landlord regarding the transaction and advising Landlord to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;

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

**4.1.6.** Keeping Landlord fully informed regarding the transaction.

**4.2.** Broker shall not disclose the following information without the informed consent of Landlord:

**4.2.1.** That Landlord is willing to accept less than the asking lease rate for the Property;

**4.2.2.** What Landlord's motivating factors are to lease the Property;

**4.2.3.** That Landlord will agree to lease terms other than those offered;

**4.2.4.** Any material information about Landlord unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or

**4.2.5.** Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

**4.3.** Landlord consents to Broker's disclosure of Landlord's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee will not further disclose such information without consent of Landlord, or use such information to the detriment of Landlord.

**4.4.** Brokerage Firm may have agreements with other landlords to market and lease their property. Broker may show alternative properties not owned by Landlord to other prospective tenants and list competing properties for lease.

**4.5.** If all or a portion of the Property is subject to a lease, or letter of intent to Lease, obtained by Broker, Broker will not be obligated to seek additional offers to lease such portion of the Property.

**4.6.** Broker has no duty to conduct an independent inspection of the Property for the benefit of tenant and has no duty to independently verify the accuracy or completeness of statements made by Landlord or independent inspectors.

**4.7.** Landlord understands that Landlord is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Landlord.

**5. ADDITIONAL DUTIES OF LANDLORD'S AGENT.** If the Landlord Agency box is checked, Broker is Landlord's Agent, with the following additional duties:

**5.1.** Promoting the interests of Landlord with the utmost good faith, loyalty, and fidelity.

**5.2.** Seeking rental rates and terms that are acceptable to Landlord.

**5.3.** Counseling Landlord as to any material benefits or risks of a transaction that are actually known to Broker.

**6. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**

**6.1. Broker's Obligations.** Colorado law requires a broker to disclose to any prospective tenant all adverse material facts actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property, the physical condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property required by law to be disclosed. These types of disclosures may include such matters as structural defects, soil conditions, violations of health, zoning or building laws, and nonconforming uses and zoning variances. Landlord agrees that any tenant may have the Property and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Property. Broker is not obligated to conduct an independent investigation of the tenant's financial condition except as otherwise provided in the Agreement.

**6.1.1. Required Information to County Assessor.** Landlord consents that Broker may supply certain information to the county assessor if the Property is residential and is furnished.

**6.2. Landlord's Obligations.**

**6.2.1. Landlord's Property Disclosure Form.** A landlord is not required by law to provide any particular disclosure form. However, disclosure of known material latent (not obvious) defects is required by law. Landlord ☐ **Agrees** ☐ **Does Not Agree** to provide on or before tenant signs the lease, a written disclosure of adverse matters

115 regarding the Property completed to the best of Landlord's current, actual knowledge. Colorado law may require Landlord  
116 to disclose certain facts regardless of whether Landlord provides a written disclosure.

117 **6.2.2. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more  
118 residential dwellings for which a building permit was issued prior to January 1, 1978, a completed Lead-Based Paint  
119 Disclosure (Rental) form must be signed by Landlord and the real estate licensees and given to any potential tenant in a timely  
120 manner.

121 **6.2.3. Carbon Monoxide Alarms.** Landlord acknowledges that, unless exempt, if the Property includes one  
122 or more rooms lawfully used for sleeping purposes (Bedroom), an operational carbon monoxide alarm must be installed  
123 within fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code, prior to  
124 offering the Property for sale or lease.

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126 **7. ADDITIONAL AMENDMENTS:**  
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130 Date: \_\_\_\_\_ Date: \_\_\_\_\_

131  
132  
133 \_\_\_\_\_  
134 Landlord \_\_\_\_\_ Landlord \_\_\_\_\_

135  
136  
137 Date: \_\_\_\_\_  
138 \_\_\_\_\_  
139 \_\_\_\_\_

140 Broker  
141

Brokerage Firm's Name: \_\_\_\_\_



# 1. PROPERTY MANAGEMENT AGREEMENT

## 1.1 PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT HAS NOT BEEN APPROVED BY THE COLORADO REAL ESTATE COMMISSION. IT WAS LAST REVISED DECEMBER 2016 TO THE BENEFIT OF COLORADO REAL ESTATE MANAGEMENT LLC D/B/A ASPEN MANAGEMENT BY THE LAW FIRM OF TSCHETTER HAMRICK SULZER, PC

<<Owner Name(s)>> (LANDLORD) and Colorado Real Estate Management LLC D/B/A Aspen Management (BROKER) on this Date of Execution (MMMMDDYYYY) hereby enter into an agreement to lease and manage the PREMISES at <<Property Address>> (PREMISES) in the county of Property County.

The LANDLORD hereby authorizes and appoints the BROKER to manage the PREMISES and BROKER accepts the appointment to manage the PREMISES for the period and upon the terms of this Agreement.

## 1.2 DISCLOSURES

BROKER shall operate in the capacity of LANDLORD AGENCY. As part of this agreement, Broker is providing Landlord with the Brokerage Duties Addendum to Property Management Agreement, (BDA55-5-09)

## 1.3 TERM

The listing period shall begin the Listing Start Date (mmddyyyy) and ending on the Listing End Date (mmddyyyy). This agreement automatically renews for one-year periods unless cancelled in writing on or before 30 days prior to the end of this agreement or the renewal date.

## 1.4 TERMINATION

The LANDLORD may cancel this agreement with 30 days written notice only after paying a cancellation fee of 90% of the management fee that would have accrued until the earliest of the end of the agreement, its automatic renewal or the expiration of all lease agreements. The BROKER may terminate this agreement with 30 days written notice to the LANDLORD. This agreement shall automatically terminate upon the sale or demise of the premises.

## 1.5 FEES

LANDLORD shall pay BROKER the following fees, plus any tax, fee or charge arising from such fees if applicable:

1. a commission of Sale Commission  $\%$  of the sales price in the event that a sale of the PREMISES takes place between the LANDLORD and the tenant during the term of the tenant's occupancy or for the six months following occupancy.
2. LANDLORD shall allow the BROKER to withhold Lease Fee  $\%$  of the first months rent for tenant procurement and qualification during the initial lease period of each tenancy in addition to the management commission stated in item 1.5 4.
3. LANDLORD shall allow BROKER to withhold Renewal Fee  $\%$  of the first months rent as compensation for tenant retention on the renewal of any lease in addition to the management commission stated in item 1.5 4.
4. LANDLORD shall allow BROKER to withhold the greater of a commission of Mgmt Fee  $\%$  of all rent collected or \$Minimum Fee \$ .00/month during the management agreement period as compensation for the management services
5. LANDLORD shall pay a one time set up charge of \$Setup Fee \$ .00
6. LANDLORD shall pay a monthly account service fee of \$Acct Service Fee \$ .00.
7. LANDLORD shall pay a \$200.00 fee to the BROKER for successfully obtaining or renewing a City of Boulder Rental License. Applies - Boulder License YesNo.
8. Should this PREMISES be sold after an account is opened with BROKER, but before it is leased, the LANDLORD shall pay a cancellation fee of \$150.00 to BROKER

## 1.6 SERVICES/AUTHORITY

The BROKER agrees to perform the following services in the name of and on behalf of the LANDLORD and the LANDLORD authorizes BROKER to perform said services for the compensation described herein:

1. To advertise for rent at LANDLORD's expense the PREMISES or any part thereof, to investigate backgrounds of prospective or actual tenants including credit, criminal, residency and employment at the tenant's expense. LANDLORD expressly authorizes BROKER to

execute leases, renewals, extensions and addendums pertaining to the PREMISES on LANDLORD's behalf. BROKER utilizes a form lease that has been prepared for BROKER's use by an attorney.

2. To recommend monthly rental rates for every unit contained within the PREMISES
3. To allow BROKER to terminate tenancies and sign and serve notices BROKER deems necessary; to sue at LANDLORD'S expense for the recovery of rent and other proper monetary damages; to instigate eviction procedures; and when expedient, to settle, compromise and release such actions or suits, or reinstate such tenancies. BROKER shall provide reasonable prior notice to LANDLORD of such actions and shall not institute such actions without the written consent of LANDLORD. LANDLORD will pay expenses of litigation including BROKER'S expenses, attorney's fees, and court costs which BROKER does not recover from tenants. BROKER may select the attorney to handle such litigation.
4. To send in arrears, on or about the 1st of each month, a monthly statement of receipts, disbursements and charges, and to remit the net proceeds over and above a balance of \$Minimum Balance \$.00 to be kept on account as a permanent operating reserve. In the event present or future disbursements shall be in excess of the rents that are collected by BROKER, LANDLORD hereby agrees to pay such excess within three (3) business days of notification by BROKER.
5. To allow BROKER to make repairs, provide services, and purchase supplies for the PREMISES as necessary to preserve the PREMISES in its present condition and for the operating efficiency thereof. The expense of any one (1) item or repair is not to exceed \$ Repair Minimum \$.00 without the LANDLORD'S authorization. LANDLORD hereby authorizes BROKER to undertake and effect repairs, maintenance and improvements BROKER deems necessary without prior notification of the LANDLORD in the amount of \$Repair Minimum \$.00. The aforementioned expense limit shall not apply to such emergency repairs as may be required because of danger to life or the safety of the tenants and occupants, or preservation and protection of the PREMISES, or may be required to avoid the suspension of any necessary services to the PREMISES, or local, state or federal regulatory inspections or permits that may be required from time to time. Exception may be made in an emergency where damage to the PREMISES or danger to physical safety is in question. Maintenance, inspection or capital improvement projects for which BROKER agrees to be responsible for managing, facilitating and administering with an overall project cost exceeding \$Proj Mgmt Cost \$.00 shall bear an administrative fee in the amount of 10% of total project cost.
6. To negotiate on behalf of the LANDLORD contracts for recurring items as necessitated by the PREMISES including but not limited to such items as: cleaning, utilities, snow removal, trash removal, recycling, lawn and landscape maintenance and to enter into agreements for all necessary repairs and services on behalf of the LANDLORD. LANDLORD agrees to assume all expenses and liabilities in connection with such services. BROKER shall notify LANDLORD of such contract agreements in writing no less than five (5) business days prior to execution of contract(s). While every reasonable effort will be made to contact LANDLORD prior to engagement for services, exception may be made when danger to property or personal safety necessitates expedient action.
7. BROKER shall periodically inspect the PREMISES annually, from time to time or as BROKER deems necessary. Any deficiencies noted will either be addressed subject to the terms of this agreement or brought to the attention of the LANDLORD. Inspection scope shall be limited to items which are readily observable and within the BROKER'S expertise. Full property inspection services can be provided at the LANDLORD'S request and may bear additional expense based upon the nature and scope of inspection(s).
8. BROKER shall on behalf of the LANDLORD collect rents, deposits, funds, fees and charges due or which may become due and to deposit collections as described below.
9. BROKER may collect late rent fees, charges for non-negotiable checks, tenant service fees, or service fees for subleasing or re-leasing, without account to the LANDLORD. Such fees belong to the BROKER and may not be accounted for on the LANDLORD'S statement.
10. BROKER shall not be liable for uncollected rents and does not guarantee rents.
11. BROKER shall pay all outstanding invoices under vendor and utility contracts in a prompt manner and concordant with vendor contract terms and office policy. Unless altered in writing, BROKER pays invoices on a 30 day net. In the event present or future disbursements should exceed collections or operating funds held on behalf of the LANDLORD, BROKER shall notice LANDLORD of said deficiency and LANDLORD agrees to pay such deficiency within 48 hours of notice.
12. BROKER abides by all national and local laws concerning discrimination and negotiates leases without regard to race, creed, age, sex, national origin, sexual identification, physical disability or religion.
13. BROKER is not obliged to advance its funds on behalf of the LANDLORD.

## 1.7 INSURANCE REQUIREMENTS

### LANDLORD INSURANCE.

1. The LANDLORD shall carry property insurance in sufficient amount to insure the physical improvements on the PREMISES.
2. The LANDLORD shall carry Broad Form Commercial General Liability insurance with minimum coverage of \$1,000,000 per occurrence and any other insurance necessary to protect the LANDLORD and BROKER.
3. BROKER shall be named as Co-Insured on the foregoing General Liability Insurance policy and LANDLORD shall furnish BROKER with such proof within 30 days of the execution of this agreement. Should LANDLORD make any change to insurance coverage connected to the PREMISES during the term of this AGREEMENT, LANDLORD shall furnish a copy of the new insurance policy within 30 days of the change to insurance.
4. All insurance shall be placed with companies/carriers licensed in the state of Colorado and maintaining an A.M. Best's Rating of A- or better.

## 1.8 APPLICABLE LAWS.

This agreement is deemed executed and delivered in the State of Colorado. All questions relating to this Agreement shall be governed by the laws of the State of Colorado.

## 1.9 BROKER ASSUMES NO LIABILITY

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BROKER assumes no liability whatsoever for any acts or omissions of LANDLORD, or any previous management or BROKER of either. Nor does BROKER assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by BROKER shall be brought to the attention of LANDLORD in writing, and LANDLORD shall promptly cure them.

## 1.10 ADDITIONAL OBLIGATIONS

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1. OPERATING FUNDS. BROKER shall maintain in an Operating Account established by BROKER in trust for LANDLORD in accordance with Colorado laws and regulations funds adequate for the BROKER to carry out the duties and responsibilities described in this Agreement and for the safe and professional operation of the property and to pay vendors and sub-contractors in a timely manner. The minimum amount to be held by BROKER on behalf of the LANDLORD shall be \$Minimum Balance \$,00 to be held on account as a permanent operating reserve. Operating funds accrue no interest for LANDLORD or BROKER.
2. SECURITY DEPOSITS. BROKER shall establish and maintain in trust for LANDLORD a Security Deposit Account in accordance with Colorado laws and regulations. BROKER shall deposit all tenant security deposit funds into such account and shall account for and properly refund any tenant deposits at the expiration of the lease in accordance with lease terms. If required to do so by law, BROKER shall account for and LANDLORD agrees to pay interest upon Security Deposit funds. Security Deposits accrue no interest for LANDLORD or BROKER and are not accounted for in LANDLORD'S monthly statement.
3. SECURITY DEPOSIT DISPOSITION DISPUTE CLAIMS. LANDLORD shall indemnify, defend and hold harmless BROKER, its agents, employees and officers, from any and all damages, claims, demands, suits, losses, fines, judgments, penalties, and/or expenses, including reasonable fees of counsel, costs of litigation, or BROKER'S expenses arising as a result of Security Deposit Disposition Dispute Claims. In the event of any suit resulting from a Security Deposit Disposition, LANDLORD shall reimburse BROKER for any expense incurred by BROKER upon BROKER'S itemized presentation of expenses. BROKER shall notify LANDLORD of BROKER'S estimated expenses prior to defending suit resulting from Security Deposit Disposition Dispute Claims. LANDLORD expressly authorizes BROKER to settle Security Deposit Disposition Dispute Claims when expedient.
4. INDEMNIFICATION.
  1. LANDLORD shall indemnify, defend and hold harmless BROKER, its agents, employees and officers, from any and all damages, claims, demands, suits, losses, fines, judgments, penalties, and/or expenses, including reasonable fees of counsel, costs of litigation, BROKER'S expenses arising in any manner out of the gross negligence or willful misconduct of LANDLORD including, but not limited to, claims involving damage to the PREMISES by any property or person due to any cause on or about the PREMISES and/or personal injury or death of any person(s) related to the PREMISES. BROKER will immediately notify LANDLORD regarding any threatened or pending litigation in connection with the PREMISES.
  2. BROKER shall indemnify, defend and hold harmless LANDLORD, its agents, employees and officers, from any and all damages, claims, demands, suits, losses, fines, judgments, penalties, and/or expenses, including reasonable fees of counsel, costs of litigation, LANDLORD's expenses arising in any manner out of the gross negligence or willful misconduct of BROKER, its agents, employees and officers.

## 1.11 NORMAL WORK HOURS

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Normal work hours are defined as 9:00 a.m. to 5:00 p.m. Mountain Time, Monday through Friday with exception of holidays. BROKER may, with or without notice, alter work hours at BROKER'S sole discretion. BROKER shall make itself available 24 hours a day, 365 days a year in the event of an emergency related to the safety of tenants or preservation of the PREMISES.

## 1.12 CONTRACTORS

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LANDLORD acknowledges and affirms that the BROKER may employ contractors and sub-contractors. BROKER, its agents and employees shall assign work only to those contractors and sub-contractors who have provided proof of general liability, worker's comp (when applicable) and other insurance as necessitated by work to be performed to the BROKER. BROKER shall maintain insurance records on file.

## 1.13 RELATIONSHIP OF THE PARTIES

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Nothing in this Agreement shall be construed as creating a partnership agency, joint venture or any other relationship between parties. Nothing in this Agreement shall be construed as creating an employer employee relationship. LANDLORD acknowledges that BROKER may have agreements with other owners to market, manage, and lease their properties. BROKER shall disclose to LANDLORD any affiliated business arrangements of BROKER which may occur in the course of conducting the services outlined in this Agreement.

## 1.14 INDEMNIFICATION SURVIVES TERMINATION

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All representations and warranties, written or implied, of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the LANDLORD to have insured or to defend, reimburse, or indemnify BROKER shall survive any termination; and if BROKER is or becomes involved in any proceedings or litigation by reason of having been the LANDLORD'S agent, such



provisions shall apply as if this Agreement were still in effect.

### 1.15 PARTIAL INVALIDITY

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If any part of this Agreement shall be declared invalid or unenforceable, such invalidity shall not effect or impair the remainder of this Agreement which shall be enforced.

### 1.16 BINDING OBLIGATION

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This Agreement is for the benefit of the parties and constitutes a binding obligation upon the respective parties named hereunder, and their respective administrators, successors, and assigns.

### 1.17 ADDITIONAL PROVISIONS

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1. Any notice required to be given pursuant to this Agreement shall be given in writing and delivered in person, by overnight mail, by electronic mail, facsimile or by certified mail, return receipt requested, postage prepaid, to the party entitled to receive notice at the address given above. Notices so mailed shall be deemed given as of the time of deposit with the U.S. Mail. Changes of address may be given in the same manner as other notices.
2. No waiver of any breach of any condition herein shall constitute a waive of any subsequent breach.
3. The validity or unenforceability of any particular word, sentence, paragraph, subparagraph, or provision of the Agreement shall not affect the validity or enforceability of the other words, sentences, paragraphs, subparagraphs, or provisions of this Agreement, and this Agreement shall be interpreted in all respects as if such invalid or unenforceable parts were omitted.
4. In any litigation involving this Agreement, the parties agree to submit to jurisdiction in the District Court of Property County County, Colorado and the prevailing party in such litigation shall be entitled to recover attorney fees and court costs.
5. This Agreement may be executed in counterparts, and each such counterpart shall constitute a binding and enforceable original Agreement provided each party has executed at least one counterpart. Signatures transmitted by facsimile, email or electronically shall be binding as original signatures.

### 1.18 ENTIRE AGREEMENT

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This Agreement shall constitute the entire agreement between the parties and no variance or modification thereof shall be valid and enforceable except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

### 1.19 ASSIGNABILITY

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This Agreement is assignable and is binding on the successors and assigns of the BROKER as well as the LANDLORD'S heirs, administrators, executors, successors and assigns.

### 1.20 OTHER MUTUAL AGREEMENTS

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1. LANDLORD draws to be received via electronic transmittal Landlord Draws Electronic - AGREEDNOT AGREED
2. When beginning the management of a new property, BROKER assumes that the property is in rent ready condition. As part of its management services, the BROKER will assist in minor preparations. Major maintenance repairs, construction, or reconstruction are beyond our normal services. If BROKER is required to initiate and oversee major work in order to bring the property to rent ready condition there is a monthly charge equal to 75% of the management fee that would occur if the property were rented. This charge will continue until the work is completed and the property is rent ready. The PREMISES Rent Ready Is/Is Not rent ready.
3. LANDLORD agrees to allow BROKER to install at LANDLORDS expense a CO detector where the danger of CO may exist.
4. LANDLORD agrees to allow BROKER to conduct an annual fire safety inspection of all rental units as deemed necessary by BROKER, and to assume all expenses connected with said inspection.
5. Pets are allowed - Pets Allowed YES/NO However, LANDLORD acknowledges that exceptions may have to be made for either service animals or companion animals.
6. EVICTON ASSURANCE. LANDLORD Eviction Assurance DOES/DOES NOT wish to receive Eviction Assurance coverage of \$500.00 for a monthly charge of \$5.00/unit. Assurance begins immediately and can be cancelled by LANDLORD at any time. BROKER can cancel Assurance with sixty (60) days written notice only after providing LANDLORD with an affidavit of no pending or imminent evictions.
7. OTHER AGREEMENTS Special Provision

### 1.21 THIS AGREEMENT CONTAINS ALL THE TERMS AND CONDITIONS OF THE BUSINESS RELATIONSHIP BETWEEN PARTIES.

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LANDLORD

<<Owner Contact Information>>

Local Contact for Out-of-Town Owner

Name: Local Contact for Out-of-town Owner Name

Relationship: Local Contact for Out-of-town Owner Relationship

Address: Local Contact for Out-of-town Owner Address

Cell Phone: Local Contact for Out-of-town Owner Cell Phone

Email: Local Contact for Out-of-town Owner Email

BROKER

Colorado Real Estate Management LLC D/B/A

<<Company Name>>

<<Company Address>>

<<Company Phone Number>>

By initialing below, you acknowledge and agree to the terms in Section 1.

X \_\_\_\_\_  
Initial Here

## 2. Sign and Accept

### 2.1 ACCEPTANCE

This is a legally binding document. By typing your name, you are consenting to use electronic means to (i) sign this contract (ii) accept management agreement and addenda. You will receive an electronic copy for your records.

X \_\_\_\_\_  
Owner

\_\_\_\_\_  
Date Signed

X \_\_\_\_\_  
Agent/Broker

\_\_\_\_\_  
Date Signed