

The printed portions of this form have been approved, except differentiated additions, by the Colorado Real Estate Commission. (BDA 55-04-05)

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**

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.

- a. Multiple-Person Firm.** If this box is checked, the individual designated by Brokerage Firm to perform leasing services for Landlord is called Broker. 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.
- b. One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm with only one licensed natural person. References to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall perform leasing services for Landlord.

2. DEFINED TERMS.

- a. Landlord:** _____
- b. Brokerage Firm:** _____
- c. 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 SERVICES AND UNIFORM DUTIES. Brokerage Firm, acting through Broker,

48 shall provide brokerage services to Landlord. The Broker, acting as either a Transaction-Broker or a
49 Landlord's Agent, shall perform the following **Uniform Duties** when working with Landlord:

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51 a. Broker will exercise reasonable skill and care for Landlord, including, but not limited to the
52 following:

- 53
54 (1) Performing the terms of any written or oral agreement with Landlord;
55 (2) Presenting all offers to and from Landlord in a timely manner regardless of whether the
56 Property is subject to a lease or letter of intent to lease;
57 (3) Disclosing to Landlord adverse material facts actually known by Broker;
58 (4) Advising Landlord regarding the transaction and to obtain expert advice as to material
59 matters about which Broker knows but the specifics of which are beyond the expertise of
60 Broker;
61 (5) Accounting in a timely manner for all money and property received; and
62 (6) Keeping Landlord fully informed regarding the transaction.

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64 b. Broker shall not disclose the following information without the informed consent of Landlord:

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66 (1) That Landlord is willing to accept less than the stated rental rate for the Property;
67 (2) What Landlord's motivating factors are to lease the Property;
68 (3) That Landlord will agree to lease terms other than those offered;
69 (4) Any material information about Landlord unless disclosure is required by law or
70 failure to disclose such information would constitute fraud or dishonest dealing; or
71 (5) Any facts or suspicions regarding circumstances that could psychologically impact
72 or stigmatize the Property.

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

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79 d. Broker may show alternative properties not owned by Landlord to other prospective tenants and
80 list competing properties for lease.

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82 e. If all or a portion of the Property is subject to a lease, or letter of intent to Lease, obtained by
83 Broker, Broker shall not be obligated to seek additional offers to lease such portion of the Property.

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

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89 g. Landlord shall not be liable for the acts of Broker unless such acts are approved, directed or
90 ratified by Landlord.

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92 **4. ADDITIONAL DUTIES OF LANDLORD'S AGENT.** If the Landlord Agency box is checked,
93 Broker is a limited agent of Landlord, with the following additional duties:

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95 a. Promoting the interests of Landlord with the utmost good faith, loyalty and fidelity.

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97 b. Seeking rental rates and terms that are acceptable to Landlord.
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99 c. Counseling Landlord as to any material benefits or risks of a transaction that are actually known
100 to Broker.

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102 **5. BROKERAGE RELATIONSHIP.**

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

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109 **b. In-Company Transaction - One Broker.** If Landlord and tenant are both working with
110 the same broker, Broker shall function as:

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112 (1) **LANDLORD'S AGENT.** If the Landlord Agency box at the top of page 1 is checked,
113 the parties agree the following applies:

114
115 **Check One Box Only**

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117 (a) **Landlord Agency.** If this box is checked, Broker shall represent Landlord as
118 Landlord's Agent and shall treat the tenant as a customer. A customer is a party to a
119 transaction with whom Broker has no brokerage relationship. Broker shall disclose to
120 such customer Broker's relationship with Landlord.

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122 (b) **Landlord Agency Unless Brokerage Relationship with Both.** If this box is
123 checked, Broker shall represent Landlord as Landlord's Agent and shall treat the tenant
124 as a customer, unless Broker currently has or enters into an agency or Transaction-
125 Brokerage relationship with the tenant, in which case Broker shall act as a Transaction-
126 Broker, performing the duties described in § 3 and facilitating lease transactions without
127 being an advocate or agent for either party.

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129 (2) **TRANSACTION-BROKER.** If the Transaction-Brokerage box at the top of page 1
130 is checked, or in the event neither box is checked, the Broker shall work with the Landlord as a
131 Transaction-Broker. If the Landlord and tenant are working with the same broker, Broker shall
132 continue to function as a Transaction-Broker.

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

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

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147 (b) **Landlord's Obligations.**

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149 (1) **Landlord's Property Disclosure Form.** A landlord is not required by law to

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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 a written disclosure of adverse matters regarding the Property completed to the best of Landlord's current, actual knowledge.

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

7. ADDITIONAL AMENDMENTS:

DATE _____ LANDLORD _____

Jericho Properties Realty LLC
902 Wadsworth Blvd #3
Lakewood, CO 80214
Phone: 303-234-0546, Fax: 303-234-0547

By: _____

Signature Robert L Alldredge

Date