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**JERICHO PROPERTIES REALTY LLC
PROPERTY MANAGEMENT AGREEMENT**

1. Parties:

1.1 The parties to this agreement are:

Owner:

Address:

Phone:

Broker: Robert L. Alldredge ("Broker"),
902 Wadsworth Boulevard
Lakewood, CO. 80214

1.1 **OWNER** warrants that **OWNER** is the sole **OWNER** of the Property, or has unconditional authority to execute this **AGREEMENT** on behalf of any **CO-OWNER** and that the Property is not subject to current legal action or foreclosure and **OWNER** has the legal right and authority to enter into this Agreement and enter into a lease of the Property.

1.2 **Employment of the Broker:** Owner hereby employs the Broker as Owner's sole and exclusive Broker to rent, manage, maintain and operate the realty described in Paragraph 2 and in any addendum to this Agreement. Owner further grants to the Broker the right of possession in and to this Property for the purpose of this Agreement.

2. **Property Address:** ("Property")

3. Term:

3.1 **Initial Term:** This Agreement shall commence on the _____ day of _____, and shall expire on the _____ day of _____.

3.2 **Automatic Extension:** After the Initial Term this Agreement will continue on an annual basis until either party terminates by providing at least 30 days written notice prior to the end of the Initial Term or any extension term to the other party.

4. Compliance with the Law:

The parties will comply with all obligations, duties, and responsibilities under all Colorado and Federal laws, including fair housing laws, and any other statute, administrative rule, ordinance, or home owner's association covenant applicable to the Property. Owner acknowledges that as a Colorado property management company, Broker is subject to regulation by the Colorado Real Estate Commission, and must comply with Colorado Real Estate Commission rules and regulations in the formation of this contract, and the performance of its duties under this Agreement.

_____ Owner Initials

5. Reserves:

Owner will deposit the following amount with Broker to be held in a trust account as a reserve for Owner: \$200 for each Property managed by Broker under this Agreement. Broker may, at Broker's discretion, use the reserve to pay any expense related to the leasing and management of the Property (including Broker's fees). If the balance of the reserve becomes less than the amount stated, at any time, Broker may deduct an amount that will bring the balance to the amount stated from any subsequent rent received on behalf of Owner and deposit the amount into the reserve or notify Owner that Owner must promptly deposit additional funds with Broker to bring the balance to the amount stated.

6. Advances:

Broker is not obligated to advance any money to Owner or to any other person.

7. Authority of the Broker:

7.1 Leasing and Management Authority: Owner grants to Broker the following authority which Broker may exercise when and to the extent Broker determines to be in Owner's best interest:

A. Advertise the Property for rent at Owner's expense by means and methods that Broker determines are reasonably competitive. Owner agrees to reimburse Broker for all advertising costs at a rate of \$ _____ per day. Advertising expenses may include direct costs for advertising the Property as well as general advertising by the Broker that is designed to collectively benefit the Owner and other owners of properties managed by Broker;

B. Place "For Rent" or "For Lease" signs or other signs on the Property in accordance with applicable laws, regulation, ordinances, restrictions, and Owner's association rules;

C. Remove all other signs offering the Property for sale or lease;

D. Authorize other Brokers, their associates, inspectors, appraisers, and contractors to access the Property at reasonable times for purposes contemplated by this Agreement and to lend keys and disclose security codes to such person to enter the Property.

E. Duplicate keys and access devices, at Owner's expense, to facilitate convenient and efficient showings of the Property to lease the Property;

F. Place a lockbox on the Property;

G. Perform background checks including running credit, eviction, criminal activity reports and verify information and references in rental applications from prospective tenants;

H. Negotiate and execute leases on Owner's behalf for the Property at market rates and on competitively reasonable terms for initial terms of not less than ____ months and not more than ____ months and in accordance with any instructions in Paragraph 20 (Special Provisions); Broker shall establish, maintain and terminate tenancies with tenants of the Property. The Broker shall have sole responsibility for establishing the terms and conditions for tenancies of the Property, including but not limited to establishing rents, deposits, fees, and lease terms and conditions. **Rental Rates:** It is agreed that Broker may adjust rent rates according to market demand, however the rent rate shall not be less than \$ _____ nor more than \$ _____ except with Owner's written agreement. Broker shall not be required to present any offer to lease or any letter of intent to lease if such offers to lease or letters of intent to lease are for any amount previously approved by Landlord.

_____ Owner Initials

I. Terminate leases for the Property, negotiate lease terminations, and serve notices of termination;

J. Account for security deposits that Broker holds in trust to any tenants in the Property in accordance with applicable law, this Agreement, and any lease of the Property and make deductions from the deposits in accordance with the lease and applicable law. Security deposits shall be held by Broker in a trust account on behalf of Owner and financial responsibility of such security deposits is that of Broker. Broker shall establish another trust account for the deposit of tenant security deposits (the "Security Deposit Trust Account"). Owner acknowledges Broker's duties under Rule E-16 of the Colorado Real Estate Commission concerning notice to tenants of transfer of deposits to Owner, if applicable, and disclosures, of Owner's true name and current mailing address. Pursuant to Colorado Real Estate Regulations, Broker must advise Owner and Owner acknowledges that all monies held by Broker in bank accounts not denominated a "trust" account may be subject to offset by creditors of Broker. Provided, however, Broker agrees that it shall deposit funds received from Property operations or from Owner in Broker's designated trust accounts.

K. Institute and prosecute, at Owner's expense, actions to evict tenants in the Property, recover possession of the Property or hire collection agency to recover lost rent and other damages. BROKER shall have authority on behalf of the OWNER to terminate any lease or rental agreements covering the Property that are in default, to execute and serve such legal or other notices as BROKER deems appropriate, to institute legal actions for the benefit of, and the expense of, OWNER for the purpose of evicting tenants in default and to recover possession of the Property, to recover unpaid rents and other sums due from any tenant to settle, compromise and release claims by or against any tenant, and to employ attorneys for payment of rent more than five* days in arrears. OWNER agrees that BROKER is not responsible for the collection of delinquent accounts. BROKER assumes no liability for monies that are uncollectible or for any damages or costs related to the tenancy and the property. *Under certain circumstances, Colorado law requires Broker to wait for rent to be more than ten days in arrears before attorneys may be employed.

L. Settle, compromise, or withdraw any eviction or collection action;

M. Negotiate and make reasonable concessions to tenants or former tenants in the Property;

N. Report payment histories of tenants in the Property to collection agency and directly to credit bureaus;

O. Hire contractors to repair, maintain, redecorate, or alter the Property provided that Broker does not expend more than \$500 for any single repair, maintenance item, or alteration without Owner's consent, unless it is an emergency repair;

P. Hire contractors to make emergency repairs to the Property without regard to the expense limitation above that Broker determines are necessary to protect the Property or the health or safety of an ordinary tenant. Broker shall contract for annual preventative maintenance at the expense of the Owner. Broker agrees to charge tenant for damage or repair caused by tenant neglect;

Q. Contract, at Owner's expense, in either Broker's or Owner's name for utilities and maintenance to the Property during times that the Property is vacant, including but not limited to, electricity, gas, water, sewer, alarm monitoring, cleaning, irrigation, coin operated washers and dryers, preventative maintenance, yard maintenance, and other regularly recurring expenses that Broker determines are reasonable to maintain and care for the Property. Broker will set up utility Landlord Service Agreements in the Owner's name in care of Broker using Broker's mailing address;

R. Perform other necessary services related to the leasing and management of the Property.

7.2 Record Keeping: Broker will:

A. Maintain accurate records related to the Property and retain such records for not less than 7 years;

B. File reports with the Internal Revenue Service related to funds received on behalf of Owner under this Agreement (for example, Form 1099); and

_____ Owner Initials

C. Remit, each month, on or about the 15th day of each month, the following items to Owner: funds collected by Broker for Owner under this Agreement, less authorized deductions, will be electronically transferred directly to Owner's bank account; and a statement of receipts, disbursements, and charges will be made available to Owner by Broker via an online account. Owner may instruct Broker in writing to remit the items to another person or address. If Owner chooses to receive hard copies of their documents via mail, there will be an additional _____ charge per month.

7.3 Deductions and Offset: Broker may disburse from any funds Broker holds in a trust account for Owner:

- A. Any compensation due Broker under this Agreement;
- B. Any funds Broker is authorized to expend under this Agreement; and
- C. Any reimbursement Broker is entitled to receive under this Agreement.

7.4 Insurance and Attorneys:

A. Broker may not file a claim for a casualty loss with the carrier insuring the Property. Broker may communicate with the carrier to facilitate the processing of any claim Owner may file or other matters that Owner instructs Broker to communicate to the carrier.

B. Broker may not directly or indirectly employ or pay a lawyer to represent Owner except to hire eviction-processing attorneys at Owner's expense. Broker may communicate with Owner's attorney in accordance with Owner's instructions. Broker may also turn any delinquent tenant's file over to a collection agency.

7.5 Information about Trust Accounts and Lockbox:

A. Trust Accounts: A trust account must be separate from Broker's operating account and must be designated as a trust or escrow account or similar name. Broker may maintain one trust account for all properties Broker leases and manages for others.

B. Lockbox: A lockbox is a locked container placed on the Property that holds a key to the Property. A lockbox makes it more convenient for Brokers, their associates, inspectors, appraisers, and contractors to show, inspect, or repair the Property. The lockbox is opened by a special combination, key, or programmed device, so that authorized persons may enter the Property.

7.6 Foreclosure: Owner is responsible for all mortgage, taxes, and association fees related to the Property. If Broker is notified of any foreclosure action, Owner authorizes Broker to hold any funds due to Owner. IF ANY PARTY BEGINS THE FORECLOSURE PROCESS ON THE PROPERTY, THEN THE BROKER MAY TERMINATE THE MANAGEMENT CONTRACT IMMEDIATELY BY PROVIDING 3 DAYS WRITTEN NOTICE, AND BROKER MAY RETURN THE SECURITY DEPOSIT TO THE OWNER AND NOTIFY THE TENANT OF THE OWNER'S ADDRESS. This contract will be terminated immediately after the notice and the management fees for the balance of this contract, will be due.

7.7 Habitability: The Owner warrants that the Property is habitable and is in compliance with all local, state and federal habitability statutes, ordinances, laws or regulations.

The Broker does not assume and is given no responsibility for compliance of any building on the Property or any equipment therein with the requirements of any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify the Owner promptly or forward to the Owner promptly any complaints, warning, notices, or summonses received by it relating to such matters. The Owner represents that to the best of his/her knowledge the Property and such equipment comply with all such requirements and authorizes the Broker to disclose the Ownership of the Property to any such officials and agrees to indemnify and hold harmless the Broker, its/his/her representatives, servants, and employees, of and from all loss, cost, expense, and liability whatsoever which may be imposed on them or any of them by reason of any present or future violation or alleged violation of such laws, ordinances, statutes, or regulations.

_____ Owner Initials

8. Owner's Representations:

8.1 General:

- A. Owner has title to the Property and all Owners to the Property are disclosed in this Agreement;
- B. Owner is not bound by another agreement with anyone regarding this Property.
- C. Owner is not delinquent in the payment of any property taxes, Owner's association fees, property insurance, mortgage, or any encumbrance on or affecting the Property;
- D. The Property is not subject to a lis pendens or any legal action;
- E. HOA Fees, mortgage payments and property insurance are the Owner's responsibility.
- F. Broker may disclose to a tenant or to a prospective tenant any information related to the representations made in this Paragraph 8.
- G. Owner agrees to furnish Broker, upon request, with funds as needed to cover all authorized fees, repairs, and maintenance.

8.2 Property Condition:

Owner and Broker are obligated under law to disclose to a tenant or to a prospective tenant any known condition that materially and adversely affects the health or safety of an ordinary tenant. Owner is obligated under the Warranty of Habitability law to repair any such condition for a tenant, Owner represents that:

- A. Any pool or spa and any required enclosures, fences, gates, and latches comply with all applicable laws and ordinances; and
- B. Owner is not aware of a condition concerning the Property that materially affects the health or safety of an ordinary tenant, except as stated in the Owner Information and Disclosure.

8.3 Lead Based Paint:

If the property was built before 1978, Owner will complete and attach to this Agreement an addendum regarding lead-based paint and lead-based paint hazards that will be made part of any lease of the Property. If the Property was built before 1978, federal law requires the Owner (before a tenant is obligated under a lease) to:

- A. Provide the tenant with the federally approved pamphlet on lead poisoning prevention;
- B. Disclose the presence of any know lead-based paint or hazards in the Property and
- C. Deliver all records and reports to the tenant related to such paint or hazards.

_____ Owner Initials

9. Owner's Cooperation: Owner agrees to:

- A. Cooperate with Broker to facilitate the showing, marketing, and lease of the Property;
- B. Not hold Broker responsible for personal property left by the Owner in the Property;
- C. Not rent or lease the Property to anyone without Broker's prior written approval;
- D. Not negotiate with any prospective tenant who might contact Owner directly, but refer all prospective tenants to Broker;
- E. Not deal with or negotiate with any tenant in the Property concerning any matter related to the management or leasing of the Property but refer all such dealing to Broker;
- F. Not enter into a listing agreement or property management agreement with another Broker for the rental, leasing, or management of the Property to become effective during this Agreement
- G. Provide Broker with copies of any existing leases or rental agreements related to the Property;
- H. Provide Broker with keys and any remote door openers, and information for any security or alarm information to the Property;
- I. Provide Broker with copies of all warranties related to the Property or any item in the Property;
- J. To retain only insured and licensed contractors, sub-contractors and/or vendors to perform repair or maintenance services on the Property;
- K. To not list the Property for sale except during the last 30 days of any lease agreement and with prior written notice to Broker;
- L. Tender to Broker any security deposits paid by any existing tenants in the Property;
- M. Complete any disclosures or notices required by law or a lease of the Property;
- N. Abide by all Federal and Local Fair Housing Laws, should Owner, at any time, request Broker to disregard Fair Housing laws and/or Landlord/Tenant laws, this contract will be terminated immediately and the management fees for the balance of this contract or \$500, whichever is greater, will be due immediately;
- O. Amend applicable notices and disclosures if any material change occurs during this Agreement; and
- P. Notify Broker if Owner becomes delinquent in the payment of:
 - (1) Any mortgage or other encumbrance secured by the Property;
 - (2) Property taxes;
 - (3) Property insurance or
 - (4) Owner's association fees.

10. Insurance:

_____ Owner Initials

A. At all times during this Agreement, Owner must maintain in effect:

1. A public liability insurance policy that names Broker as a co-insured or additional insured and covers losses related to the Property in an amount of not less than \$300,000 per occurrence or \$500,000 if the Property contains a pool, attractive nuisance or latent defects on an occurrence basis;
2. An insurance policy for the Property in an amount equal to the reasonable replacement cost of the Property's improvements and that contains endorsements, which contemplate the leasing of the Property with vacancies between lease terms.
3. Not later than the 15th day after the commencement date, Owner must deliver to Broker copies of a certificate of insurance evidencing the coverage required under Paragraph 10A. If the coverage changes at any time during this Agreement, Owner must deliver to Broker a copy of the insurance certificate evidencing the change not later than 10 days after the change. Owner agrees to hold the Broker harmless for injury or other loss including acts of vandalism occasioned by the non-occupancy of the Property.
4. If Owner fails to comply with Paragraph 10, Broker may Exercise Broker's remedies under Paragraph 17.

11. Broker Fees:

This Paragraph 11 survives termination or expiration of this Agreement with regard to fees earned during this Agreement, which are not payable until after its termination. Broker may deduct any fees from any funds Broker holds in trust for Owner. If more than one property or unit is made part of and subject to this Agreement, each of the provisions below will apply to each property or unit separately.

A. Management Fees: Each month Owner will pay Broker:

A.1. ____% of the gross monthly rent collected that month, payable at the time they are collected or

A.2. If the Property remains vacate for more than thirty days, the greater of \$____ minimum management fee or ____% of the scheduled rent shall be charged. Fees under this Provision are earned daily and are payable not later than the 15th day of each month.

B. Leasing Fees for New Tenancies: Each time the Property is leased to a new tenant, Owner will pay Broker a leasing fee equal to ____% of one full month's rent to be paid under the lease. Leasing fees under this Paragraph are earned and payable at the time the lease is executed.

C. Renewal or Extension Fees: Each time a tenant in the Property renews or extends a lease, Owner will pay Broker a renewal or extension fee equal to \$_____.

The renewal or extension fees under this Paragraph are earned and payable at the time the renewal or extension is effective. For the purpose of this paragraph, a new lease for the same Property with the same tenant then occupying the Property is an extension or renewal. This Paragraph does not apply to month-to-month renewals or month-to-month extensions.

D. Maintenance Survey Fees: Each time Broker or Broker's employees complete a detailed property condition report including photos (usually done annually or upon Tenant Leaving) Owner agrees to pay Broker a Maintenance Survey Fee equal to: \$_____

_____ Owner Initials

- E. Service Fees: Each time Broker arranges for the Property to be repaired, maintained, redecorated, or altered as permitted by this Agreement and the total cost of the repair/remodel project will exceed \$2000, Owner will pay Broker a service fee equal to **10%** of the total cost of the repair/remodel project. The service fees under this Paragraph are earned at the time the repair, maintenance, redecoration, or alteration is made and are payable upon Owner's receipt of Broker's invoice. If the Property is vacant, the Owner may choose to coordinate repairs, however during this time period Broker will not advertise the Property for rent until the repairs are completed.
- F. Interest on Trust Accounts: Any trust account Broker maintains under this Agreement may be an interest bearing or income producing account. Broker may retain any interest or income from such account as compensation under this Agreement.
- G. Administrative Fees: If Broker collects administrative charges from tenants or prospective tenants, including but not limited to, application fees, posting fees, returned check fees, vendor coordination fees, or late charges, Broker will retain such fees as compensation under this Agreement. The administrative fees under this Paragraph 11G are earned and payable at the time Broker collects such fees.
- H. Fees Related to Insurance and Legal Matters: If Owner requests or instructs Broker to coordinate or communicate with any insurance carrier regarding any casualty to or on the Property or if Owner requests or instructs Broker to appear in any legal proceeding or deposition related to the Property (including but not limited to, evictions, tenant disputes, security deposit disputes, and suits for damages), Owner will pay Broker \$ _____ per **hour** for Broker's time or Company employee's time in such matters and in preparation of such matters. Fees under this Paragraph are earned at the time the services are rendered and payable upon Owner's receipt of Broker's invoice.

12. MANAGEMENT SERVICES DO NOT INCLUDE:

Normal property management does not include monthly inspections, representation at court hearings, depositions, homeowner meetings, providing on-site management, property sales, refinancing, preparing Property for sale or refinancing; supervising and coordinating modernization, rehabilitation, fire or major damage restoration projects; obtaining income tax, accounting or legal advice; advising on proposed new construction, debt collection, counseling, or insurance related paperwork and estimates. If Owner desires Broker to perform services not included in normal property management or specified above, a fee shall be agreed upon for these services before work begins.

13. Termination Fees: At the time this Agreement ends, Owner must pay Broker:

- A. All amounts due Broker under this Agreement; and
- B. If the Property is leased to a tenant on the date this Agreement ends and Owner terminates this Agreement, an amount equal to the management fee that would accrue over the remainder of the term of the lease.

If more than one property or unit is made part of and subject to this Agreement, this paragraph applies only to those properties or units then leased and applies to each property or unit separately.

14. Funds Received After Termination: if Broker receives any funds on behalf of Owner after this Agreement ends (for example, rent, damages, past due amounts, and others), Broker will deposit those funds in Broker's trust account and will: (a) pay **25%** of the funds received to Broker as compensation for services (for example, research, accounting, communicating, and processing) rendered at that time; and (b) pay the balance of the funds to Owner. This provision survives termination of this Agreement.

15. Cooperation with Other Brokers: When the Property is marketed for lease; Broker will allow other Brokers to show the Property to prospective tenants. If the other Broker procures a tenant who leases the Property, Broker will offer to pay the other Broker a fee out of the compensation Broker receives under Paragraph 11.

16. Liability and Indemnification:

- A. Broker is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Broker's negligence, including but not limited to injuries or damages caused by:
- (1) Other Brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property;
 - (2) Acts of third parties (for example, vandalism, theft, or other criminal acts);
 - (3) Freezing or leaking water pipes;
 - (4) A dangerous condition or environmental condition on the Property; or
 - (5) The Property's non-compliance with any law or ordinance.
- B. Broker is not responsible or liable in any manner for:
- (1) Any late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the Property;
 - (2) Damages to Owner caused by a tenant's breach of a lease; or
 - (3) Any liabilities for bankruptcy or failure of the bank where escrow funds are deposited.
- C. Owner agrees to protect, defend, indemnify, and hold Broker harmless from any damage, costs, attorney's fees, and expenses that:
- (1) Are caused by Owner, negligently or otherwise;
 - (2) Arise from Owner's failure to disclose any material or relevant information about the Property;
 - (3) Are caused by Owner giving incorrect information to any person; or
 - (4) Are related to the management of the Property and are not caused by Broker, negligently or otherwise.
 - (5) Owner represents that the Property complies with the legal requirements acknowledged by Owner in Section 6.2.3 of Broker's Disclosure regarding carbon monoxide. Owner agrees to indemnify and hold Broker harmless if the Property does not comply with the legal requirements referenced.
- D. Owner is responsible and liable for all contracts and obligations related to the Property (for example, maintenance, service, repair and utility agreements) entered into before or during this Agreement by Owner or by Broker under Broker's authority under this Agreement. Owner agrees to hold Broker harmless from all claims related to any such contracts.

17. Default: A party is in default if the party fails to cure a breach within 10 days after receipt of written demand from the other party. If either party is in default, the non-defaulting party may: (a) terminate this Agreement by providing at least 10 days written notice; (b) recover all amounts due to the non-defaulting party under this Agreement; (c) recover reasonable collection costs and attorney's fees; and (d) exercise any other remedy available at law. Broker is also entitled to recover any compensation Broker would have been entitled to receive if Owner did not breach this Agreement.

18. Mediation: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this Agreement that may arise between the parties. If the dispute cannot be resolved by negotiation, the dispute will be submitted to mediation. The parties to the dispute will choose a mutually acceptable mediator and will share the cost of mediation equally.

19. Attorney's Fees: If Owner or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this Agreement or any transaction related to or contemplated by this Agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

20. Special Provisions:

_____ Owner Initials

21. Addenda: Incorporated into this Agreement are the following addenda, exhibits, and other information:

- A. Lead-Based Paint Addendum
- B. Home Owner Association letter and copy of Home Owner Association Rules & Regulations- if applicable
- C. Brokerage Duties Addendum

22. Agreement of Parties:

- A. Entire Agreement: This document contains the entire agreement of the parties and may not be changed except by written agreement.
- B. Assignments: Owner may not assign this Agreement without the prior written consent of the Broker. Broker may assign its rights and delegate its duties under this Agreement without Owner's consent, provided that the assignee agrees to assume and perform each and every covenant and term of this Agreement applicable to Broker.
- C. Binding Effect: Owner's obligation to pay Broker an earned fee is binding upon Owner and Owner's heirs, administrators, executors, successors, and permitted assignees.
- D. Joint and Several: All Owners executing this Agreement are jointly and severally liable for the performance of all its terms. Any act or notice to, refund to, or signature of, any one or more of the Owners regarding any term of this Agreement, its extension, its renewal, or its termination is binding on all Owners executing this Agreement.
- E. Governing Law: Colorado law governs the interpretation, validity, performance, and enforcement of this Agreement.
- F. Severability: If a court finds any clause in this Agreement invalid or unenforceable, the remainder of this Agreement will not be affected and all other provisions of this Agreement will remain valid and enforceable.
- G. Context: When the context requires, singular nouns and pronouns include the plural.
- H. Notices: Notices between the parties must be in writing and are effective when sent to the receiving party's address, fax, or e-mail address specified in Owner Information and Disclosure form.

23. Information:

- A. Fair housing laws require the Property to be shown and made available to all persons without regard to race, color, religion, national origin, sex, disability, marital status, sexual orientation, immigration/citizenship status, or familial status. Local ordinances may provide for additional protected classes (for example, creed, status as a student, or age). Owner agrees that Broker has to comply with all fair housing legal requirements at all times. Owner acknowledges that liability for failure to comply with fair housing legal requirements also extends to Owner. Owner agrees to comply with all fair housing legal requirements at all times. Owner shall not directly or indirectly cause Broker to violate any fair housing legal requirements. Owner shall not issue any directive to Broker, take any action, or exercise any discretion if the result would cause Broker to be liable for violation of any fair housing legal requirement. Owner agrees to not limit Broker's ability to comply with all fair housing legal requirements.
- B. Broker advises Owner to remove all personal property from the Property, do not leave behind anything.
- C. Colorado law requires smoke and carbon monoxide detectors be installed in rental property. Additionally some municipalities require fire extinguishers be installed. These devices will be checked and fresh batteries installed each time a new tenant occupies the Property at the Owner's expense.
- D. Locks will be rekeyed each time a new tenant occupies the Property, at the Owner's expense.

- E. Normal Wear and Tear Defined: Normal wear and tear means the deterioration that occurs based upon the use for which the rental unit is intended and without negligence, carelessness, accident, misuse, or abuse of the premises or contents by the tenants, their family, or their guests. Owner agrees that Broker will consider the following items normal wear and tear. Normal wear and tear includes but is not limited to: nail holes used to hang pictures, minor spot painting between tenants, traffic wear in carpet, carpet replacement after 5-7 years, scuffed hardwood floors, sometimes minor cleaning between tenants, worn toilet seats, re-keying or replacement of worn locks, blind replacement due to sun damage or paint flaking, caulking or any other preventative maintenance.
- F. Yard Care: Broker does not provide yard care services. Yard care is considered to include but is not limited to weeding of planters, trimming of grass, edging of grass and planters, pruning and trimming of all shrubs and trees, application of weed control and fertilizer on grass, setting of any automatic timers for irrigation/sprinkler system, or the removal of garbage, debris, and animal feces. Owner must include detailed instructions in the Owner Information and Disclosure form as to who is to care for the yard, whether it is the tenant, an independent contractor, or the Owner themselves. Broker agrees to notify either the tenant or the independent contractor of deficiencies; however, at no time is Broker responsible for the care of the yard for the Property. If Owner indicates that the yard care is to be performed by the Tenants, either the Owner or independent contractor assumes responsible for yard care between tenancy.
- G. Broker cannot give legal advice. READ THIS AGREEMENT CAREFULLY. If you do not understand the effect of this Agreement, consult an attorney BEFORE signing.

THIS AGREEMENT CONSTITUTES A LEGALLY BINDING CONTRACT ENFORCEABLE BY LAW AND HAS IMPORTANT LEGAL CONSEQUENCES. PARTIES TO THIS CONTRACT SHOULD CONSULT LEGAL COUNSEL BEFORE EXECUTION. EXECUTION BY THE PARTIES ACKNOWLEDGES FULL ACCEPTANCE OF ALL THE TERMS AND CONDITIONS CONTAINED HEREIN.

Date:

BROKER NAME

OWNER

Contact info

, Broker

This form has not been approved by the Colorado Real Estate Commission. It was prepared by Jericho Properties Realty's legal counsel Tschetter Sulzer, PC.

Owner Initials