



Property Management Contract

This Agreement is entered by and between ***Bennett-Shellenberger Realty, Inc.***, hereinafter called "AGENT," and _____, hereinafter called "OWNER."

WITNESSETH that, in order to induce the AGENT to enter into this agreement, OWNER hereby represents to AGENT that he/she/they is/are the OWNER(s) of the following described property (or "premises"):

Address: _____

In consideration of this representation and the fees to be paid, AGENT agrees to act as management AGENT with respect to this property, to use due diligence in the management of said premises upon the terms herein provided, and agrees to furnish the services of his organization for the renting, leasing, operating and managing of said premises subject to and in accordance with the terms and provisions set forth below.

I. AGENT'S COMPENSATION:

- A. A monthly management fee shall be charged as follows:
 - 1. For each condominium, townhouse, patio home or for owners of multiple properties managed by Bennett-Shellenberger Realty, Inc, ten percent (10%) of the agreed collected monthly rent, but not less than \$100.00, payable on the first day of each month.
 - 2. For each single family home, ten percent (10%) of the agreed collected monthly rent, but not less than \$100.00, payable on the first day of each month.
- B. OWNER shall deposit with AGENT a funding deposit of two hundred fifty dollars (\$250.00), which shall be deposited to OWNER's account to pay bills incurred on the property prior to commencement of the rental income stream and pay AGENT a one-time \$50.00 set up fee.
- C. Any interest earned on any tenant's security deposit shall be retained by AGENT as an additional fee.
- D. Any late charge: judicial fine, penalty, or multiple damage; or interest collected from the tenant shall be retained by AGENT as an additional fee, as described in Paragraph IV.B.
- E. To grant the AGENT the exclusive right to sell, should said property be placed on the market or sold during the period of this Agreement, or within 6 months after its termination, the AGENT shall be considered the procuring AGENT and entitled to 6% of the gross sales price as commission.

OWNER's Initials



AGENT's Initials

II. LEASING:

- A. OWNER hereby authorizes AGENT to rent the premises, at a monthly rent of \$_____, for a minimum term of _____, in the event AGENT is unable to rent the premises at the above rental amount, AGENT is hereby authorized to lower said rent to \$_____ per month.
- B. All utility charges, as appropriate, shall be paid by the tenant during tenant's occupancy. Water charges shall be paid by _____. Pets () shall - () shall not be allowed, and/or limited as follows:_____. A pet deposit of \$_____ shall be collected of which \$_____ shall be considered non-refundable.
- C. AGENT shall collect a minimum amount equal to one month's rent as a security deposit from all tenants. The security deposit shall be maintained in the escrow account of AGENT.

III. DISBURSEMENTS: AGENT shall pay, OUT OF OWNER'S FUNDS AVAILABLE, the following as they shall accrue and in the order here set out:

- A. AGENT's compensation, as set forth in Paragraph I.
- B. Such advertising and utility bills (including gas, electric, and water), necessary repairs and/or charges to maintain the property, and cleaning charges as shall accrue or be necessary to preserve the property during periods of vacancy or occupancy, or to put the property in a rentable condition after vacated; or expenses to regain possession and/or to attempt to collect delinquent rent subject to the provisions set forth below; or necessary professional fees; or governmental assessments.
- C. Proceeds to OWNER. Tenancy revenues, refunds, adjustments, or other funds due OWNER shall be sent to _____ on or before the 15th day of each month.
- D. IT IS EXPRESSLY AGREED THAT NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS REQUIRING AGENT TO ADVANCE ANY OF ITS OWN MONIES FOR ANY PURPOSE WHATSOEVER.

IV. GENERAL PROVISIONS:

- A. **GRANT OF POWER:** Subject to the limitations set out herein, OWNER grants AGENT full power and authority to lease, let, rent and demise the real property described, or any part thereof, in its own name as AGENT for OWNER. In order to effectuate same, AGENT may enter into such written contracts and/or leases as AGENT deems necessary, in its own name as AGENT for OWNER. AGENT may collect and receive all rents arising as a result of AGENT's management of the premises. AGENT may use such means as are ordinary and customary in collecting or attempting to collect any delinquent accounts. AGENT may, at his discretion evict any tenant who violates any term of the lease. OWNER hereby assigns to AGENT any and all delinquent rents which may accrue from any tenant for the purpose of crediting such rents to OWNER's operating account for required disbursement.

B. COLLECTION OF RENT

1. AGENT shall use such means as are ordinary and customary to collect or attempt to collect any rent from any tenant of the premises. In the event that legal action is necessary to obtain judgment for possession of the premises, delinquent rent, or damages upon other causes of action, AGENT is authorized to employ attorneys, to sue in its own name as AGENT for OWNER, and to expend the sum of two hundred dollars (\$200.00) from OWNER's account for such purposes without OWNER's prior permission. Additionally, AGENT will, when requested by OWNER, instigate action, legal or otherwise, for the collection of rents which is beyond the discretion heretofore allowed to AGENT, provided such action is considered reasonable by the AGENT.
2. AGENT SHALL NOT BE HELD MONETARILY RESPONSIBLE FOR ITS INABILITY TO COLLECT RENTS. AGENT SHALL NOT BE HELD RESPONSIBLE FOR ANY EXPENSES INCURRED FOR LEGAL ACTION INVOLVED IN THE COLLECTION OF RENTS AND/OR THE EVICTION OF ANY TENANT AND/OR DAMAGES INCURRED TO THE PROPERTY. All such expenses shall be paid by OWNER, reimbursable in the event AGENT is able to collect the rents, legal fees, or damages from the tenant.
3. If a late charge, judicial fine, penalty, or multiple damage, or interest is collected from the tenant, it shall be considered income to AGENT for its additional effort and time.

C. MAINTENANCE

1. AGENT shall have full authority to perform or to cause to be performed such maintenance of the property as is reasonable and necessary for the safety of the tenants and the preservation of the property.
2. AGENT may, at his sole discretion, install fire/smoke detectors, carbon monoxide detectors, and/or fire extinguishers on the property at OWNER's expense.
3. In the event maintenance, repairs, or construction are required to be performed to the property in excess of one thousand dollars (\$1,000.00), AGENT shall be entitled to a fee of ten percent (10%) of the total for said expenditures for the supervision of same, per incident.

D. DISCRETIONARY AUTHORITY:

1. OWNER expressly grants AGENT full power and authority to contract and pay for all repairs and cleaning costs, not exceeding the amount of two hundred fifty dollars (\$250.00), which in its discretion it deems necessary or advisable to maintain; or put the premises in a rentable condition; or to repair the same in the event of damage or destruction to the premises due to fire, windstorm, hail, flood, riot, civil commotion, tenant abuse, or other causes resulting in damage to the premises, all out of the OWNER's funds on hand. Should the estimate or contemplated cost exceed funds on hand, OWNER shall promptly remit, upon AGENT's request, the necessary balance.
2. In an emergency, as determined in AGENT's discretion, OWNER authorizes AGENT's expenditure in excess of funds on hand (above the \$250 limit in #1 above) without prior authorization. OWNER shall thereafter promptly remit, upon AGENT's request, the necessary balance.

OWNER's Initials



AGENT's Initials

3. Failure of OWNER to remit balances described in this subparagraph shall result in AGENT's reimbursement therefore from subsequent revenues ordinarily accruing and payable to OWNER.

E. INSURANCE COVERAGE: OWNER is obligated, at OWNER's expense, to keep the necessary Fire and Extended Coverage and Liability Insurance current and renewed. "Bennett-Shellenberger Realty, Inc.," shall be shown as an additional insured under the liability section only.

F. LIABILITY OF AGENT: It is agreed that AGENT shall use reasonable and ordinary care in the selection of tenants and all other acts assigned for performance by this Agreement. When any act is required of the AGENT, it shall be done in the ordinary course of AGENT's business.

1. OWNER shall save AGENT harmless from all personal injury suits, which may arise in connection with the management of the premises, and from any liability from injuries suffered by any person entering the premises, including any resident manager or other employee.
2. AGENT shall not be personally liable for any act it may do or omit to do hereunder as AGENT while acting in good faith, exercising its best judgment.
3. AGENT is hereby expressly authorized to comply with and obey any and all process, orders, judgment or decree, it decrees of any court; where AGENT obeys or complies with any such process, order, judgment or decree, it shall not be liable to OWNER or any person, firm, or corporation by reason of such compliance, notwithstanding subsequent reversal or modification.
4. AGENT is hereby expressly authorized to comply with any laws, whether now in existence or hereinafter enacted, and whether federal, state, or local, relating to fair housing, rent control, discrimination, and health and welfare. AGENT is expressly authorized to comply with the rule or order of any governmental agency, insofar as such order in any manner affects the management of the premises or any duties of the AGENT hereunder.

G. ACCOUNTING FOR FUNDS:

1. AGENT shall furnish OWNER a monthly accounting statement showing the receipts and expenditures with respect to the premises, plus OWNER's monthly proceeds, as set forth in Paragraph III.C.
2. AGENT shall furnish a final accounting upon the termination of this agreement within thirty (30) days from the date of a written request of management termination, except as modified by Paragraph IV.I.

H. SECURITY AND DAMAGE DEPOSITS

1. All security and damage deposits shall be returned to the tenant by AGENT when the tenant vacates the premises, subject to AGENT's determination, consistent with Colorado law, whether the tenant has damaged the property in excess of ordinary wear and tear, with the exception of accrued interest, which is otherwise provided for at Paragraph I.E.
2. AGENT shall properly account for sums retained for the purpose of off-setting OWNER's expenses for unpaid rent, utilities, cleaning charges, or repairs.

OWNER's Initials



AGENT's Initials

3. In the event litigation shall occur concerning security deposits, AGENT shall defend same in its own name as AGENT for OWNER, at OWNER's expense.
4. Should AGENT and OWNER disagree on the amount of security deposit AGENT intends to refund to the tenant, AGENT may forward the full amount, less interest, to OWNER within five (5) days notice of dispute. As of mailing, AGENT shall have no further obligation or liability whatsoever concerning the security deposit to any person or entity; and OWNER shall hold AGENT harmless therefrom.
5. Should this Agreement terminate while an existing tenant's security deposit is in AGENT's possession, AGENT shall forward that amount in full, less interest, to OWNER within ten (10) working days. As of mailing, AGENT shall have no further obligation or liability whatsoever concerning the security deposit to any person or entity; the OWNER shall hold AGENT harmless therefrom.

I. ADDRESS OF OWNER: OWNER expressly agrees, within twenty (20) days of change, to advise AGENT, in writing, of any change of address. Any notice or accounting statement or other document required or desired to be given by AGENT to OWNER may be given by mailing to the address noted hereon, or the most recent address of OWNER shown in the records of the AGENT; and notice so mailed shall be as effectual as if served upon such party in person at the time of depositing such notice in the mail.

J. TERMINATION: This agreement may be terminated by either party upon sixty (60) day's written notice. If so terminated, OWNER shall retake possession of the premises, subject to the rights of any tenant rightfully in possession. OWNER's proceeds shall be distributed by AGENT thirty (30) days after termination, unless outstanding AGENT or third-party obligations remain, in which case distribution shall be accomplished immediately after the last such obligation is satisfied.

K. DEFICIT ACCOUNT: In the event of AGENT's termination, should there be any outstanding and unpaid obligations, debts, or charges due AGENT, any amounts on account or received by AGENT on account or otherwise due OWNER shall be applied first to satisfy those obligations and then disbursed to OWNER. OWNER waives all protest and defenses against AGENT for such lawful disbursements. AGENT's lien rights against the subject property shall not be waived by this provision.

L. PARTIAL WAIVE OR ACQUIESCENCE NO BAR: AGENT's waiver, forbearance, or acquiescence of any of its rights or remedies, in whole or in part, shall not serve to waive, bar, or compromise any contemporaneous or subsequent right or remedy.

M. ATTORNEY FEES AND COSTS: The unsuccessful party in litigation to enforce the terms and conditions of this Agreement shall pay the reasonable attorney fees and costs of the successful party.

N. WHOLE AGREEMENT: This writing embodies the entire agreement between the parties and is not based upon any other representation whatsoever, expressed or implied, except as herein contained. The Agreement cannot be modified except in writing and agreed to by the parties.

V. ADDENDUM: The provisions of the Exclusive Right-to-lease listing contract (Agency), approved by the Colorado Real Estate Commission (no. LC15-6-01), attached to this Property Management Agreement and required to be used by all licensed real estate brokers in Colorado, are incorporated into this agreement by this reference. In the event that any provisions of the Exclusive Right-to-Lease Listing Contract (Agency) are in

OWNER's Initials



AGENT's Initials

conflict with the provisions of this Property Management Agreement, the provisions of this Property Management Agreement shall govern and control.

VI. EFFECTIVE DATE: Management by AGENT shall be effective on _____ and shall be effective for a period of one year or ending on _____. This agreement shall automatically be renewed for additional one year periods from the end date stated as its ending date unless written notice of its non-renewal is given in accordance with IV-J above.

VII. ITEMS OF MUTUAL AGREEMENT:

1. OWNER agrees to keep a minimum of \$200.00 maintenance reserve fund in the account for each property at all times;
2. OWNER () does / () does not authorize AGENT to have the furnace HVAC system serviced once each year;
3. OWNER () does / () does not authorize AGENT to have the sprinkler system drained in the winter and re-pressurized in the Spring of each year;
4. OWNER () does / () does not permit pets.
5. OWNER () does / () does not permit smoking.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands this _____ day of _____, 20_____.

Bennett-Shellenberger Realty, Inc.

By: _____
Authorized Signature

Printed Name

OWNER: _____

Social Security No. or Federal I.D. No. _____

OWNER: _____

Social Security No. or Federal I.D. No. _____

(SPECIFY PREFERENCE OF NAME AND SOCIAL SECURITY NUMBER FOR IRS 1099.)

ADDENDUM

The printed portions of this form have been approved by the Colorado Real Estate Commission. (LC 15-1-03)

2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57

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

Compensation charged by real estate brokerage firm is not set by law. Such charges are established by each real estate brokerage firm.

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

EXCLUSIVE RIGHT-TO-LEASE LISTING CONTRACT (FOR ALL TYPES OF PREMISES) (LANDLORD AGENCY)

Date: _____

1. **AGREEMENT.** Landlord and Brokerage Firm enter into this exclusive, irrevocable contract as of the date set forth above

2. **AGENCY RELATIONSHIP.**

a. Multiple-Person Firm. If this box is checked, the individual designated by Brokerage Firm to serve as the limited AGENT of Landlord and to perform the services for Landlord required by this contract is called Broker. If more than one individual is so designated, then references in this contract to Broker shall include all persons so designated, including substitute or additional brokers. The agency 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 is not so designated.

b. One-Person Firm. If this box is checked, Broker is a real estate brokerage firm that consists of one licensed natural person. In such case, references in this contract to Broker mean both the licensed natural person and Brokerage Firm who shall act as Landlord's limited AGENT. This contract applies to both.

3. **DEFINED TERMS.**

a. **Landlord:** _____ (Client)

b. **Brokerage Firm:** Bennett-Shellenberger Realty, Inc.

c. **Broker:** Thomas E. Gorab, Broker/President

d. **Premises.** The Premises is the following legally described real estate:

in the County of _____, Colorado,
commonly known as No. _____

Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, all interest of OWNER of the Premises (OWNER) in vacated streets and alleys adjacent thereto, if applicable, except as herein excluded.

e. **Lease.**

(1) "Lease of the Premises" or "Lease" means any lease of an interest in the Premises.

(2) If this box is checked, Landlord, who represents to Broker that Landlord has the right and authority from OWNER, authorizes Broker to negotiate a sale of the Premises. "Sale of the Premises" or "Sale" means the voluntary transfer or exchange of any interest in the Premises or the voluntary creation of the right to acquire

58 any interest in the Premises. It also includes an agreement to transfer any OWNERship interest in an entity which
59 owns the Premises.

60
61 **f. Listing Period.** The Listing Period of this contract shall begin on See Mgmt Agreement, and shall continue through
62 the earlier of (i) completion of the Lease of the Premises or (ii)_____. Broker shall continue to assist in the
63 completion of any transaction for which compensation is payable to Brokerage Firm under 12 of this contract
64

65 **g. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The
66 abbreviation "N/A" means not applicable.
67

68 **4. BROKERAGE SERVICES AND DUTIES.** Brokerage Firm, acting through Broker, shall provide brokerage services
69 to Landlord. Broker shall exercise reasonable skill and care for Landlord.
70

71 **a.** Broker, as Landlord's AGENT, shall promote the interests of Landlord with the utmost good faith, loyalty and
72 fidelity, including, but not limited to:

- 73 (1) Seeking rental rates and terms which are acceptable to Landlord; except that Broker shall not be
74 obligated to seek additional offers to Lease the Premises while the Premises are subject to an
75 agreement to Lease the Premises;
76 (2) Presenting all offers to and from Landlord in a timely manner regardless of whether the Premises are
77 subject to an agreement to Lease;
78 (3) Disclosing to Landlord adverse material facts actually known by Broker;
79 (4) Counseling Landlord as to any material benefits or risks of a transaction actually known by Broker;
80 (5) Advising Landlord to obtain expert advice as to material matters about which Broker knows but the
81 specifics of which are beyond the expertise of Broker; and
82 (6) Accounting in a timely manner for all money and property received.
83

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

- 85 (1) That Landlord is willing to accept less than the stated rental rate for the Premises;
86 (2) What the motivating factors are for Landlord to Lease the Premises;
87 (3) That Landlord will agree to Lease terms other than those offered;
88 (4) Any material information about Landlord unless the disclosure is required by law or failure to disclose
89 such information would constitute fraud or dishonest dealing; or
90 (5) Any facts or suspicions regarding circumstances which may psychologically impact or stigmatize any
91 real property pursuant to Colorado law.
92

93 **c.** Landlord shall not be vicariously liable for the acts of Broker that are not approved, directed or ratified by
94 Landlord.
95

96 **d. No Duty for Broker to Investigate.** Broker has no duty to conduct an independent inspection of the Premises
97 for the benefit of a tenant and has no duty to independently verify the accuracy or completeness of statements made by Landlord
98 or independent inspectors. Broker has no duty to conduct an independent investigation of a tenant's financial condition or to
99 verify the accuracy or completeness of any statement made by a tenant.
100

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

106 **f. In-Company Transactions - One Broker.** If Landlord and tenant are working with the same broker the
107 following applies:
108

109 **Check One Box Only**
110

111 (1) **Landlord's AGENT.** If this box is checked, Broker shall represent Landlord as Landlord's AGENT and shall
112 treat the tenant as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship. Broker
113 shall disclose to such customer Broker's relationship with Landlord.
114

115 (2) **Landlord's AGENT Unless Brokerage Relationship with Both.** If this box is checked, Broker shall
116 represent Landlord as Landlord's AGENT and shall treat the tenant as a customer, unless Broker currently has or enters into an
117 agency or Transaction-Broker relationship with the tenant, in which case Broker shall act as a Transaction-Broker.
118

119 (3) **Transaction-Broker.** If this box is checked, Broker shall (if also permitted by tenant) act as a
120 Transaction-Broker. When acting as a Transaction-Broker, a broker assists the parties throughout a contemplated real estate
121 transaction with communication, interposition, advisement negotiation, contract term and the closing of the transaction without
122 being an AGENT or advocate for the interests of either party to the transaction. Broker, when acting as a Transaction-Broker, may
123 disclose any information to one party that Broker gains from the other party if the information is relevant to the transaction or
124 party, except Broker shall not disclose the following information without prior consent.-

- 125 (a) That tenant is willing to pay more than the stated rental rate for the Premises;
- 126 (b) That Landlord is willing to accept less than the stated rental rate for the Premises;
- 127 (c) What the motivating factors are for any party to the Lease of the Premises;
- 128 (d) That Landlord or tenant will agree to Lease terms other than those offered;
- 129 (e) Any material information about the other party unless:
 - 130 (1) the disclosure is required by law,
 - 131 (2) the disclosure pertains to adverse material facts about tenant's financial ability to perform the
 - 132 terms of the transaction,
 - 133 (3) the disclosure pertains to tenant's intent to occupy the Premises as a principal residence, or
 - 134 (4) failure to disclose such information would constitute fraud or dishonest dealing.

135
136 **5. LANDLORD'S OBLIGATIONS TO BROKER.** Landlord agrees to conduct all negotiations for the Lease of the
137 Premises only through Broker, and to refer to Broker all communications received in any form from real estate brokers,
138 prospective tenants or buyers, or any other source during the Listing Period of this contract.
139

140 **6. RENTAL RATE AND TERMS.**

141
142 a. **Rental Rate:** U.S.\$ See Mgmt Agreement _____

143
144 b. **Minimum Amount of Security Deposit:** U.S. \$ See Mgmt Agreement _____

145
146 c. **Other Terms:**

147
148
149
150
151 **7. DEPOSITS.** Brokerage Firm is authorized to accept security deposits received by Broker pursuant to a proposed Lease.
152 Brokerage Firm is authorized to deliver the security deposit to the Premises manager, if any, upon the execution of the Lease.

153
154 **8. INCLUSIONS.** The Lease includes the following items: See Bennett-Shellenberger Realty, Inc. Lease _____

155
156
157 The above described items (Inclusions) shall be leased by Landlord to tenant, all in their present condition.

158
159 **Parking and Storage Facilities.** The use of the following parking facilities: OWNER to provide information and the following storage
160 facilities: OWNER to provide information _____

161
162 **9. TITLE AND ENCUMBRANCES.** Landlord represents to Broker that Landlord has the right and authority to enter
163 into a Lease of the Premises. Landlord shall deliver to Broker true copies of all relevant title materials, loan documents, lease(s)
164 and survey(s) in Landlord's possession and shall disclose to Broker all easements, liens and other encumbrances, if any, on the
165 Premises, of which Landlord has knowledge. Brokerage Firm may terminate this Listing Contract upon written notice to
166 Landlord that title is not satisfactory to Brokerage Firm.

167
168 **10. POSSESSION.** Possession of the Premises shall be delivered to tenant as follows:

169 See Bennett-Shellenberger Realty, Inc. Lease _____

170
171
172
173
174
175
176
177
178
179
180

181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225
226
227

11. MATERIAL DEFECTS - DISCLOSURES - INSPECTION.

a. Brokers 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 tide to the Premises and the physical condition of the Premises, any material defects in the Premises, and any environmental hazards affecting the Premises which are 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 Premises and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Premises.

b. Landlord's Obligations.

(1) Landlord's Premises Disclosure Form. 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 a written disclosure of adverse matters regarding the Premises completed to the best of Landlord's current, actual knowledge.

(2) Lead-Based Paint. Unless exempt, if the improvements on the Premises include one or more residential dwelling(s) 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, the real estate licensee(s) and given to any potential tenant and Landlord in a timely manner.

12. COMPENSATION TO BROKERAGE FIRM. Landlord agrees that any Brokerage Firm compensation which is conditioned upon the Lease of the Premises shall be earned by Brokerage Firm as set forth herein without any discount or allowance for any efforts made by Landlord or by any other person in connection with the Lease of the Premises.

a. In consideration of the services to be performed by Broker, Landlord agrees to pay Brokerage Firm as follows: _____
See Management Agreement

b. This fee is payable upon execution of the Lease or possession, whichever occurs first, or as follows: _____
See Management Agreement

c. If the Lease contains an option to extend or renew, Broker Shall Shall Not be paid a fee for such extension or renewal. If Brokerage Firm is to be paid a fee for such extension or renewal, such fee shall be paid as follows: _____
Such fee shall be due and payable upon the Exercise by tenant of such right to extend or renew the Lease Upon the Commencement of any such extended or renewed term of the Lease.

d. If the box in § 3 e is checked, Brokerage Firm shall be paid a fee equal to the greater of \$ See Mgmt Agreement or _____% of the purchase price for the Premises, payable only upon delivery of deed.

e. Any Lease (or Sale if § 3 e is checked) of the Premises within 120 calendar days subsequent to the expiration of the Listing Period (Holdover Period) to anyone with whom Broker negotiated and whose name was submitted, in writing, to Landlord by Broker during the Listing Period (including any extensions thereof); provided, however, that Landlord shall owe no commission to Brokerage Firm under this subsection c if a commission is earned by another licensed real estate brokerage firm acting pursuant to an Exclusive Right-to-Lease Listing Contract or an Exclusive Listing Contract entered into during the Holdover Period.

13. LIMITATION ON THIRD-PARTY COMPENSATION. Neither Broker nor the Brokerage Firm shall accept compensation from any other person or entity in connection with the Premises without the written consent of Landlord. Additionally, neither Broker nor the Brokerage Firm shall assess or receive mark-ups or other compensation for services performed by any third party or affiliated business entity unless Landlord signs a separate written consent.

228 **14. OTHER BROKERAGE FIRMS ASSISTANCE - MULTIPLE LISTING SERVICE - MARKETING.** Landlord
229 has been advised by Broker of the advantages and disadvantages of various marketing methods, the use of multiple listing
230 services and various methods of making the Premises accessible by other brokerage firms (e.g., using lock boxes, by-
231 appointment-only showings, etc.), and whether some methods may limit the ability of another brokerage firm to show the
232 Premises. After having been so advised, Landlord has chosen the following (check all that apply):
233

234 **a. The Premises:**

235 Shall Shall Not be submitted to one or more multiple listing services.

236 Shall Shall Not be submitted to one or more property information exchanges.

237 Landlord authorizes the use of electronic and all other marketing methods except: _____
238

239 Access to the Premises by other brokerage firms may be by:

240 Lock Box

241 _____
242

243 Other instructions: _____
244

245 **b.** Broker shall seek assistance from, and Brokerage Firm offers compensation to, the following brokers outside of
246 Brokerage Firm:

247 **Tenant AGENTS:** _____
248

249 **Transaction-Brokers:** _____
250

251 **15. COST OF SERVICES, REIMBURSEMENT.** Unless otherwise agreed upon in writing, Brokerage Firm shall bear all
252 expenses incurred by Brokerage Firm, if any, to market the Premises and to compensate cooperating brokerage firms, if any.
253 Brokerage Firm will not obtain or order any other products or services unless Landlord agrees in writing to pay for them
254 promptly when due (examples: space planning, surveys, radon tests, title reports, engineering studies). Unless otherwise agreed,
255 Brokerage Firm shall not be obligated to advance funds for the benefit of Landlord in order to complete a transaction. Landlord
256 shall reimburse Brokerage Firm for payments made by Brokerage Firm for such other products or services authorized by
257 Landlord.
258

259 **16. MAINTENANCE OF THE PREMISES.** Neither Broker nor Brokerage Firm shall be responsible for maintenance of
260 the Premises nor shall they be liable for damage of any kind occurring to the Premises, unless such damage shall be caused by
261 their negligence or intentional misconduct.
262

263 **17. OTHER LANDLORDS.** Landlord acknowledges that under Colorado law Brokerage Firm may have agreements with
264 other Landlords to market and lease their premises.
265

266 **18. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective tenant because of
267 the race, creed, color, sex, marital status, national origin, familial status, physical or mental handicap, religion or ancestry of such
268 person.
269

270 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Landlord acknowledges that
271 Landlord has been advised that this document has important legal consequences and that consultation with legal, tax or other
272 counsel, before signing this contract, is recommended.
273

274 **20. MEDIATION.** If a dispute arises relating to this contract, prior to or after possession, and is not resolved, the parties
275 shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an
276 impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The
277 parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and
278 will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire
279 dispute is not resolved within thirty (30) calendar days from the date written notice requesting mediation is sent by one party to
280 the other(s).
281

282 **21. ATTORNEY FEES.** In case of arbitration or litigation concerning this contract, costs and reasonable attorney fees
283 shall be awarded to the prevailing party.
284

287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329
330
331
332
333
334
335
336
337
338
339
340
341
342
343
344
345
346

22. ADDITIONAL PROVISIONS. (The language of these additional provisions has not been approved by the Colorado Real Estate Commission.)

23. ATTACHMENTS. The following exhibits, attachments, and addenda are a part of this contract:

Property Management Agreement _____

24. FACSIMILE AND ELECTRONIC SIGNATURES. Signatures **May** **May Not** be evidenced by facsimile, and **May** **May Not** be evidenced by electronic signatures. Documents with original signatures shall be provided upon request of any party.

25. MODIFICATION OF THIS LISTING CONTRACT. No subsequent modification of any of the terms of this Listing Contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties.

26. COUNTERPARTS. If more than one person is named as Landlord herein, this Listing Contract may be executed by each Landlord, individually, and when so executed, such copies taken together with one executed by Broker shall be deemed to be a full and complete contract between the parties.

27. ENTIRE AGREEMENT. This Listing Contract constitutes the entire agreement between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this Listing Contract.

28. COPY OF CONTRACT. Landlord acknowledges receipt of a copy of this contract signed by Broker, including all attachments.

Brokerage Firm authorizes Broker to execute this Listing Contract on behalf of Brokerage Firm.

Accepted:

Bennett-Shellenberger Realty, Inc. _____

Brokerage Firm

By: _____

Broker

Date of Broker's Signature: _____

Broker's Address: 1710 E. Pikes Peak Ave. Suite #200 _____

Colorado Springs, CO 80909 _____

Broker's Telephone No.: 719-471-1703 _____

Broker's Fax No.: 719-471-1707 _____

Broker's Email Address: _____

Brokerage Firm's Address: 1710 E. Pikes Peak Ave. #200, _____

Colorado Springs, CO 80909 _____

Brokerage Firm's Telephone No.: 719-471-1703 _____

Brokerage Firms Fax No.: 719-471-1707 _____

Brokerage Firms Email Address: _____

Landlord

Landlord

Date of Landlord's Signature: _____

Landlord's Address: _____

Landlord's Telephone No.: _____

Landlord's Fax No.: _____

Landlord's Email Address: _____