

All County Boulder Property Management
Exclusive Rental Management Agreement

5600 Arapahoe Avenue, Suite 202, Boulder, CO 80303 Phone: (720) 428-2100 Fax: (720) 428-2105

1. PARTIES: This agreement between _____, the owner or legally appointed representative of the premises, hereafter called LANDLORD and **All County Boulder Property Management**, hereafter called the BROKERAGE, whereby the LANDLORD appoints the BROKERAGE, its agents, successors, and assigns EXCLUSIVE AGENT to rent, lease, operate, control and manage the subject property.

2. EXCLUSIVE RIGHT TO RENT, LEASE AND MANAGE: Owner hereby employs BROKERAGE exclusively, giving BROKERAGE the exclusive right to rent, lease and manage LANDLORD'S property known as:

_____ under the terms and conditions herein set forth. The property includes the entire premises in full UNLESS any areas such as shed(s), storage closet(s), garage, attics, crawl spaces, other storage areas, sheds, or rooms are specifically excluded by LANDLORD in writing. BROKERAGE agrees to accept the management of the property, to the extent, for the period, and upon the terms herein provided and agrees to furnish the services of his organization for the renting, leasing, and management of the property. LANDLORD invests with BROKERAGE full power and authority to do and perform all and every lawful act and tasks necessary for the purposes of eviction and/or collection of rents and/or other monies due and any other lawful act deemed necessary or prudent in BROKERAGE'S judgment in regard to said property. BROKERAGE may do so in the name of the LANDLORD, in BROKERAGE'S name alone, or in the names of both.

3. TERM: It is mutually agreed by and between the parties that this Management Agreement shall be binding upon the parties successors, estate and assigns and shall remain in full force and effect until termination pursuant to the terms of paragraph 9. The term shall begin on the ____ day of _____, **20**_____ and will be in effect for one year and will automatically renew for successive year periods at the anniversary date so long as there has not been at least a thirty (30) day written notice prior to the next term given by either party to terminate.

4. MANAGEMENT AUTHORITY AND BROKERAGE RESPONSIBILITIES: LANDLORD expressly grants to BROKERAGE the following authority, powers and rights.

- A. BROKERAGE will use its best efforts to lease or rent with the following terms: FIRST MONTH'S RENT AND SECURITY DEPOSIT WILL BE COLLECTED BEFORE OCCUPANCY. Security Deposit shall be approximately equal to monthly rent or an amount agreed to by all parties. ADDITIONAL SECURITY DEPOSIT MAY BE COLLECTED AT BROKERAGES DISCRETION. Any deviation from these terms must be agreed upon by all parties in writing. LANDLORD agrees to hold BROKERAGE harmless for any failure to secure tenant(s) for the LANDLORD, any cancellation by the tenant(s), and/or failure to collect any rents or monies due from the Tenant for any reason.
- B. Full management and control of the property with authority to collect all rent and other monies and securities from Tenants in the property, and issue receipts for same.
- C. To prepare and negotiate new leases and renewals of existing leases in which BROKERAGE is authorized to execute.
- D. BROKERAGE is granted by the LANDLORD the right to manage the property as the BROKERAGE deems necessary, to collect all rental and other funds that may be due to LANDLORD, to cooperate with other BROKERAGES or assign or sell the management account as BROKERAGE may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to execute tasks BROKERAGE deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing.
- E. To change locks on the property between tenancies for safety and security reasons.
- F. To place "For Rent" signs and a lockbox on the property unless prohibited by applicable bylaws or local ordinances.
- G. BROKERAGE is given the Exclusive Right to screen and approve or disapprove prospective tenant(s), to deliver, on LANDLORD'S behalf, any default notices to tenant(s) as may be necessary.
- H. LANDLORD agrees that any legal notices or institution of eviction or damage proceedings against tenant(s), through the courts or otherwise, must be taken by the LANDLORD individually or, with the permission of LANDLORD, BROKERAGE shall hire an attorney to perform the eviction. Costs and attorneys fees to evict tenant(s) or otherwise will be paid by LANDLORD in advance and LANDLORD agrees to hold BROKERAGE harmless for same.
- I. In the event tenant(s) vacate voluntarily or involuntarily owing rent monies due under the terms of the lease or any renewals, and, if these monies are collected in whole or part in the future, LANDLORD agrees that BROKERAGE is entitled to a commission on any monies received in the percentage as set forth below and agrees to remit same to BROKERAGE.

- J. To have repairs made, to purchase necessary supplies, to provide for all negotiating and contractual arrangements by suppliers or other independent contractors for all improvements, maintenance or repair services deemed necessary by LANDLORD and/or BROKERAGE or to comply with applicable building housing, and health codes, and to determine that such services were performed in a proper and prescribed manner. LANDLORD'S approval shall be obtained on each improvement, maintenance or repair item that shall exceed two hundred dollars (\$200.00) in cost, except for emergency repairs. In case of emergency, i.e. air conditioning, heat, refrigerator, range or plumbing or any other repair the BROKERAGE deems an emergency and or necessary in BROKERAGE'S sole judgment for the safety of the tenant(s) or the welfare of the property, BROKERAGE has authority to institute repairs, even if over the aforementioned limit.
- K. To collect from applicants or tenants any or all of the following: application fees, late rent fees, non-sufficient fund bank fees, re-leasing fees, lease modification fees, default notice fees, or any other fees that may now or in the future become a tenant(s) obligation. All such fees shall belong to BROKERAGE to offset BROKERAGE'S extra time and expense for handling additional work and responsibilities related to such fees except late fees shall be split 50/50 between BROKERAGE and LANDLORD, and BROKERAGE need not account for such fees to LANDLORD. Funds collected from tenant(s) each month shall be applied to tenant(s) obligations chronologically beginning with the earliest obligation incurred.
- L. To receive interest on any BROKERAGE trust accounts, and interest received, if any, shall belong to BROKERAGE to offset BROKERAGE'S time and expense of maintaining such accounts, and agent need not account for such interest earned to LANDLORD.
- M. To render monthly statements to LANDLORD of income and expenses and to disburse to LANDLORD the net proceeds of such accounting. Statements and financial disbursements will be made monthly-customarily between the 15th and 20th of each month, but in no case will disbursements be made until tenant(s) funds have cleared BROKERAGE'S bank. In the event disbursements should be made in excess of income collected, LANDLORD shall pay back such excess promptly to BROKERAGE.
- N. In the event a prospective Tenant places a good faith or holding deposit with BROKERAGE and fails to take possession, said deposit or portion thereof, if retained, shall be disbursed 50% to LANDLORD and 50% to BROKERAGE. BROKERAGE retains the sole and exclusive right to refund this deposit to prospective Tenant in full or part upon the advice of BROKERAGES legal counsel and LANDLORD agrees to hold BROKERAGE harmless for same.

5. LANDLORD ASSURANCES AND RESPONSIBILITIES:

- A. LANDLORD warrants that the property to be managed is a legal rental unit and rental of same will not be in violation of any ordinances. LANDLORD warrants that he/she/they constitute all of the owners of the property and will provide a copy of the deed if requested by BROKERAGE. LANDLORD assures that he/she/they have full power and authority to hire BROKERAGE and have the right to receive income proceeds from the property and that this power, authority, and right have not been assigned, or transferred to others.
- B. LANDLORD shall place in reserve with BROKERAGE **\$200.00** per property, for the purpose of maintenance, repairs, or other expenses that may arise, and authorizes BROKERAGE to replenish this reserve from rents collected.
- C. To cooperate fully with BROKERAGE regarding all applicable building, housing, inspection, and health codes, as well as fair housing regulations. The property shall be rented without regard to race, creed, color, religion, sex, national origin, age, disability, marital status, familial status, or sexual preferences.
- D. To indemnify, defend, and save BROKERAGE harmless to all costs, expenses, suits, claims, liabilities, damages, proceedings, or attorney's fees, including but not limited to those arising out of any injury or death to any person or persons or damage to any property of any kind whatsoever and to whomsoever belonging, including LANDLORD, in any way relating to the rental, leasing, and management of the property or the performance or exercise of any of the duties, obligations, powers, rights or authority granted to BROKERAGE.

6. INSURANCE/FEES/TAXES/CHARGES: LANDLORD shall pay direct any condominium or homeowners association maintenance fees, taxes, insurance, mortgages, and other charges. LANDLORD agrees that they shall maintain public liability insurance coverage on the property at all times in an amount not less than \$100,000.00 per person and \$300,000.00 per occurrence and shall furnish BROKERAGE with proof of insurance and a copy of the declaration page within 14 days of the execution of this agreement. LANDLORD agrees to name BROKERAGE as an additional insured on all policies. LANDLORD agrees to and does hereby indemnify and hold harmless BROKERAGE, it's employees, agents and assigns, from any and all claims, suits, damages costs, losses and expenses arising from the management of the property and from any injury to persons and/or property occurring on or about the premises. LANDLORD agrees to indemnify BROKERAGE for any damages suffered as a result of any lapse in or failure by LANDLORD to maintain insurance coverage.

7. UTILITIES: If allowed by law and unless otherwise agreed to by the parties, Tenant(s) are required to place telephone service, cable, electric service, water service and all other utilities in their own name. In any lease where the tenant(s) shall have use of the LANDLORD's utilities and be responsible for all or part of the bill(s), LANDLORD shall pay the entire bill in a

timely manner and forward copies to this office for reimbursement. Under no circumstances shall LANDLORD cause the termination of these services and LANDLORD agrees to indemnify BROKERAGE for any damages or litigation fees/cost incurred by BROKERAGE if LANDLORD improperly terminates a utility service. BROKERAGE will deduct bills to the extent of funds available and LANDLORD agrees that BROKERAGE shall be in no way responsible for nonpayment of or theft of any utility service by tenant(s).

8. CONDOMINIUM/HOMEOWNERS ASSOCIATIONS: LANDLORD shall be responsible for payment of all condominium and/or homeowners association fees. In a condominium unit, the lease shall be subject to the Declaration of Condominium pertaining thereto and the rules and regulations of the Association and Board of Directors there under and, further, the LANDLORD shall be responsible for providing BROKERAGE with all current rules and regulations, and for payment of any recreation, land, and/or other fees, fines levied by the association, or assessments and LANDLORD agrees to indemnify BROKERAGE for payment of same. In the event the tenant(s) fail to comply with the rules and regulations and the association or board levies fines or assessments against the LANDLORD, LANDLORD agrees that BROKERAGE is in no way liable for the payment of any fees, fines, or assessments.

9. TERMINATION: Termination by LANDLORD is effective when actually physically received by BROKERAGE. In the event this agreement is terminated by LANDLORD or BROKERAGE, the BROKERAGE's rights provided for in paragraph 12 shall survive such termination for a period not to exceed 30 days (termination period). All monies expended by BROKERAGE shall be paid to BROKERAGE prior to this cancellation and BROKERAGE is authorized to withhold any sums owed to BROKERAGE from monies held prior to the final disbursement to LANDLORD. An additional cancellation fee of **\$0.00** will be charged to LANDLORD should LANDLORD terminate this agreement within the first Four (4) months from the execution of this agreement, or a cancellation fee of \$0.00 thereafter. BROKERAGE reserves the right to terminate this agreement with 30 days written notice to LANDLORD at any time, or, immediately with written or verbal notice if in the opinion of BROKERAGE'S legal counsel, LANDLORD'S actions or inactions are illegal, improper, or jeopardize the safety or welfare of any tenants or other persons. Terminating this agreement shall release BROKERAGE from having any further obligation to rent, lease, or manage the property.

10. FURNISHINGS/WARRANTIES: The LANDLORD shall deliver a copy of the furnishings inventory if furnished or, in the alternate, pay the BROKERAGE \$50.00 to provide same. (The \$50.00 fee is subject to change with notification by first class mail). It is LANDLORD's responsibility to keep the inventory current. LANDLORD is also to deliver copies to BROKERAGE of any Service Contracts or Warranties that exist, if any. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKERAGE shall assume none exist. LANDLORD will provide two (2) full sets of keys plus two (2) mail keys to the BROKERAGE. In unfurnished units, LANDLORD will provide window treatments and their hardware or authorize BROKERAGE to purchase and install same.

11. DAMAGES or MISSING ITEMS: BROKERAGE is not responsible for damage to the premises or items missing, switched out, lost or damaged under any circumstances, including but not limited to, theft, vandalism or negligence of tenant(s) or their guests. In furnished units, an inventory will be checked by BROKERAGE at departure. In the event tenant(s) damage the premises or owes any monies to the LANDLORD, BROKERAGE is given the exclusive authority to determine in its professional judgment the amount due, charge the Tenant accordingly and/or settle with the tenant(s) upon advice of BROKERAGE'S legal counsel. BROKERAGE is given the power to make claims upon the security deposit on behalf of Landlord and BROKERAGE shall not be held liable for any failure to make claim(s) on any damages which were not readily apparent to BROKERAGE.

12. MANAGEMENT COMPENSATION: BROKERAGE shall be entitled to a rental commission from all rent monies collected and shall retain any charges deemed "additional rent" or fees in the lease agreement.

- A. FOR MANAGEMENT:** In the event there is a long term lease entered into (6 months or longer), furnished or unfurnished, with tenant supplied by LANDLORD or BROKERAGE, the management fee will be **10%** of rents received.
- B. FOR LEASING:** A Leasing fee of **50%** of the first full months rent collected, upon BROKERAGE filling a vacancy with an approved tenant. THIS IS A MANDATORY FEE, which covers a wide variety of services such as, showing vacant unit(s), fully computerized system, arranging for and supervising repairs, inspections, collection and payment of applicable Colorado state and local taxes from funds received from tenant(s), preparation of Federal Form #1099, etc.
- C. LEASE RENEWALS:** A lease renewal fee of \$150.00 due upon the renewal of leases renewed for 6 months or more.
- D. LEASE GUARANTEE:** If a tenant has been qualified by BROKERAGE and defaults within the first 6 months of original lease term, BROKERAGE agrees to reduce the leasing fee to \$0 for re-leasing the property on that occasion.

13. NOTICES: Whenever any notice is required related to this agreement, or there is a desire to communicate formally or legally by LANDLORD to BROKERAGE, notice must be in writing and mailed certified or return receipt requested to the address as indicated hereafter, and deemed delivered upon actual physical receipt thereof, not date of mailing.

BROKERAGE:

All County Boulder Property Management Phone: (720) 428-2100
5600 Arapahoe Ave Suite 202 Fax: (720) 428-2105
Boulder, CO 80303 Email: contact@allcountyboulder.com

LANDLORD: _____
Print Name Owner name Tax ID #

Owner Mailing Address _____

Owner Email Address _____

Home Phone Work Phone Cell Phone

14. POWER OF ATTORNEY: LANDLORD(s) hereby grant BROKERAGE, its agents, successors and assigns the authority and power of attorney to sign leases and other documents pertaining to the management of the property on behalf of and in place of LANDLORD(s). LANDLORD(s) hereby agree that they will be bound by such signature of BROKERAGE, its agents, successors and assigns as if LANDLORD had signed the lease or other pertaining documents. LANDLORD(s) signature on this agreement authorizes BROKERAGE to assume power of attorney.

15. MODIFICATION OF THIS AGREEMENT: BROKERAGE may change the terms of this agreement by giving 60 days written notice to LANDLORD. The 60 days shall be counted from the date notice was mailed. Should no written objection be forthcoming from LANDLORD within 60 day period, LANDLORD'S acceptance of said changes shall be presumed. FACSIMILE AND EMAIL SIGNATURES: THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY FACSIMILE OR EMAIL AND SUCH FACSIMILES AND EMAILS SHALL BE BINDING AS IF ORIGINALS.

***IMPORTANT NOTICE ***

IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING ACT, Please do not ask or expect us to place any restrictions on your property based on a prospective tenant(s) racial, religious, handicap, sex, national origin or familial status. FEDERAL AND STATE LAWS prohibit us from placing any such restrictions on the properties we handle for rent.

EXECUTED this _____ day of _____, 20_____.

Owner Signature LANDLORD

Owner Signature LANDLORD

Agent for:
All County Boulder Property Management