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

6
7 **DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE LANDLORD AGENCY, TENANT**
8 **AGENCY, BUYER AGENCY, SELLER AGENCY, OR TRANSACTION-BROKERAGE.**

9
10
11 **BROKERAGE DUTIES ADDENDUM**
12 **TO PROPERTY MANAGEMENT AGREEMENT**
13 **(Leasing Activities)**

14 **LANDLORD AGENCY** **TRANSACTION-BROKERAGE**

15
16 This Brokerage Duties Addendum (Addendum) is made a part of the agreement for the management and leasing of the
17 Property known as _____
18 (Property), which is dated Current signed Agreement, between Brokerage Firm and Landlord (Agreement). This Addendum
19 supplements the Agreement.

20
21 **1. BROKER AND BROKERAGE FIRM.**

22 **1.1. Multiple-Person Firm.** If this box is checked, Broker (as defined below) is the individual designated by
23 Brokerage Firm to perform leasing services for Landlord. If more than one individual is so designated, then references in this
24 Addendum to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage
25 relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm, or to any other brokers
26 employed or engaged by Brokerage Firm who are not so designated.

27 **1.2. One-Person Firm.** If this box is checked, Broker (as defined below) is a brokerage firm with only one licensed
28 person. References to Broker or Brokerage Firm mean both the licensed person and brokerage firm who will perform leasing
29 services for Landlord.

30
31 **2. DEFINED TERMS.**

32 **2.1. Landlord:** _____

33 **2.2. Brokerage Firm:** Broadmoor Bluffs Realty

34 **2.3. Broker:** _____

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

37
38 **3. BROKERAGE RELATIONSHIP.**

39 **3.1.** If the Landlord Agency box at the top of page 1 is checked, Broker will represent Landlord as a limited agent
40 (Landlord's Agent). If the Transaction-Brokerage box at the top of page 1 is checked, Broker will act as a Transaction-
41 Broker.

42 **3.2. In-Company Transaction – Different Brokers.** When Landlord and tenant in a transaction are working with
43 different brokers within the Brokerage Firm, those brokers continue to conduct themselves consistent with the brokerage
44 relationships they have established. Landlord acknowledges that Brokerage Firm may offer and pay compensation to brokers
45 within Brokerage Firm working with a tenant.

46 **3.3. In-Company Transaction – One Broker.** If Landlord and tenant are both working with the same broker, the
47 parties agree the following applies:

48 **3.3.1. Landlord's Agent.** If the Landlord Agency box at the top of page 1 is checked, the parties agree the
49 following applies:

50 **3.3.1.1. Landlord Agency Unless Brokerage Relationship with Both.** Broker represents Landlord
51 as Landlord's Agent and must treat the tenant as a customer. A customer is a party to a transaction with whom Broker has
52 no brokerage relationship. Broker must disclose to such customer the Broker's relationship with Landlord. However, if
53 Broker delivers to Landlord a written Change of Status that Broker has a brokerage relationship with the tenant then Broker
54 is working with both Landlord and tenant as a Transaction-Broker. If the box in § 3.3.1.2. **(Landlord Agency Only)** is
55 checked, § 3.3.1.2. **(Landlord Agency Only)** applies instead.

56 **3.3.1.2. Landlord Agency Only.** If this box is checked, Broker represents Landlord as Landlord's
57 Agent and must treat the tenant as a customer.

58 **3.3.2. Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event
59 neither box is checked, Broker will work with Landlord as a Transaction-Broker. A Transaction-Broker will perform the
60 duties described in § 4 and facilitate lease transactions without being an advocate or agent for either party. If Landlord and
61 tenant are working with the same broker, Broker will continue to function as a Transaction-Broker.

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

64 **4.1.** Broker will exercise reasonable skill and care for Landlord, including, but not limited to the following:

65 **4.1.1.** Performing the terms of any written or oral agreement with Landlord;

66 **4.1.2.** Presenting all offers to and from Landlord in a timely manner regardless of whether the Property is
67 subject to a Lease or letter of intent to Lease;

68 **4.1.3.** Disclosing to Landlord adverse material facts actually known by Broker;

69 **4.1.4.** Advising Landlord regarding the transaction and advising Landlord to obtain expert advice as to
70 material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;

71 **4.1.5.** Accounting in a timely manner for all money and property received; and

72 **4.1.6.** Keeping Landlord fully informed regarding the transaction.

73 **4.2.** Broker shall not disclose the following information without the informed consent of Landlord:

74 **4.2.1.** That Landlord is willing to accept less than the asking lease rate for the Property;

75 **4.2.2.** What Landlord's motivating factors are to lease the Property;

76 **4.2.3.** That Landlord will agree to lease terms other than those offered;

77 **4.2.4.** Any material information about Landlord unless disclosure is required by law or failure to disclose
78 such information would constitute fraud or dishonest dealing; or

79 **4.2.5.** Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the
80 Property.

81 **4.3.** Landlord consents to Broker's disclosure of Landlord's confidential information to the supervising broker or
82 designee for the purpose of proper supervision, provided such supervising broker or designee will not further disclose such
83 information without consent of Landlord, or use such information to the detriment of Landlord.

84 **4.4.** Brokerage Firm may have agreements with other landlords to market and lease their property. Broker may show
85 alternative properties not owned by Landlord to other prospective tenants and list competing properties for lease.

86 **4.5.** If all or a portion of the Property is subject to a lease, or letter of intent to Lease, obtained by Broker, Broker
87 will not be obligated to seek additional offers to lease such portion of the Property.

88 **4.6.** Broker has no duty to conduct an independent inspection of the Property for the benefit of tenant and has no
89 duty to independently verify the accuracy or completeness of statements made by Landlord or independent inspectors.

90 **4.7.** Landlord understands that Landlord is not liable for Broker's acts or omissions that have not been approved,
91 directed, or ratified by Landlord.

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

94 **5.1.** Promoting the interests of Landlord with the utmost good faith, loyalty, and fidelity.

95 **5.2.** Seeking rental rates and terms that are acceptable to Landlord.

96 **5.3.** Counseling Landlord as to any material benefits or risks of a transaction that are actually known to Broker.

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

98 **6.1. Broker's Obligations.** Colorado law requires a broker to disclose to any prospective tenant all adverse material
99 facts actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property,
100 the physical condition of the Property, any material defects in the Property, and any environmental hazards affecting the
101 Property required by law to be disclosed. These types of disclosures may include such matters as structural defects, soil
102 conditions, violations of health, zoning or building laws, and nonconforming uses and zoning variances. Landlord agrees
103 that any tenant may have the Property and Inclusions inspected and authorizes Broker to disclose any facts actually known
104 by Broker about the Property. Broker is not obligated to conduct an independent investigation of the tenant's financial
105 condition except as otherwise provided in the Agreement.

106 **6.1.1. Required Information to County Assessor.** Landlord consents that Broker may supply certain
107 information to the county assessor if the Property is residential and is furnished.

108 **6.2. Landlord's Obligations.**

109 **6.2.1. Landlord's Property Disclosure Form.** A landlord is not required by law to provide any particular
110 disclosure form. However, disclosure of known material latent (not obvious) defects is required by law. Landlord
111 **Agrees** **Does Not Agree** to provide on or before tenant signs the lease, a written disclosure of adverse matters
112 regarding the Property completed to the best of Landlord's current, actual knowledge. Colorado law may require Landlord
113 to disclose certain facts regardless of whether Landlord provides a written disclosure.

114 **6.2.2. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more
115 residential dwellings for which a building permit was issued prior to January 1, 1978, a completed Lead-Based Paint

119 Disclosure (Rental) form must be signed by Landlord and the real estate licensees and given to any potential tenant in a timely
120 manner.

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

125 **6.2.4. Radon.** Landlord acknowledges the obligation pursuant to 38-12-803, C.R.S. to provide written
126 disclosure of information regarding the presence of radon to the Tenant of a residential property. The disclosure must include
127 the warning statement as detailed in 38-12-803, C.R.S., a copy of the most recent radon brochure published by the Colorado
128 Department of Public Health and Environment, and disclosure of any knowledge (to include records and reports) Landlord
129 has regarding radon testing, radon concentrations, radon mitigation or remediation measures, and any radon mitigation system
130 installed in the property. Tenant must sign the disclosure to acknowledge receipt thereof.

131
132 **7. ADDITIONAL AMENDMENTS:**
133
134

135 Date: _____

Date: _____

139 _____
140 Landlord

Landlord

141 Date: _____
142

Broker

143 Brokerage Firm's Name: **Broadmoor Bluffs Realty**
144 _____
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146

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