



ANN LAMPERT REALTY, INC.

**420 S. Forest St.
Denver, CO 80246
303-388-2437
303-388-7494 FAX**



MANAGEMENT AGREEMENT

THE UNDERSIGNED OWNER hereby employs ANN LAMPERT REALTY, INC. exclusively to rent, lease, operate and manage the real property situated in the City of **Denver**, County of **Denver**, State of **Colorado**, described _____ for a period commencing _____ and terminating at midnight of _____, upon the following TERM and CONDITIONS:

BROKER'S OBLIGATIONS

Owner hereby confers upon the Broker the following duties, authority and powers:

- 1. **LEASING.** To advertise the availability for rent of the property or any part thereof and to display "For Rent" or "For Lease" signs thereon; to execute leases for terms not to exceed **one (1)** years, renewals or cancellations of leases relating to the property; to terminate tenancies and to sign and serve for the Owner such notices as Broker deems appropriate; to institute legal actions in the name of the Owner, to evict tenants and recover possession of the premises, to recover rents and other sums due; to settle, compromise and release such actions.
- 2. **RENTS.** To collect rents and to collect and disburse security and other deposits; to deposit all receipts collected for Owner in a trust account with a qualified banking institution, but Broker shall not incur any liability for bankruptcy or failure of the depository.
- 3. **MAINTENANCE.** To employ, supervise and discharge all labor required for the operation and maintenance of the property, it being agreed that all employees shall be deemed to be Owner's employees.
- 4. **SERVICE CONTRACTS.** To execute contracts for utilities and services for the operation, maintenance and safety of the property, as the Broker shall deem advisable and/or necessary.
- 5. **REPAIRS.** To take charge of repairs, decorating and alterations and to purchase supplies therefore. Broker agrees to obtain Owner's prior authorization for any and each expense item in excess of **\$300.00**, except monthly or recurring operating expenses or emergency repairs, or in the event the Owner is not reasonably available for consultation, if the Broker deems such expenditures in excess of this amount necessary for the protection of the property from damage or to perform services to the tenants provided for in their leases.
- 6. **DISBURSEMENTS.** To accrue and make disbursements from Owner's funds for: contractual mortgage payments, property and employee taxes, special assessments, premiums for hazard and liability insurance required, except as follows: **NONE.**
- 7. **PERIODIC STATEMENTS.** To render monthly itemized statements of receipts, expenses, charges and accruals and to remit to Owner receipts less disbursements and accruals for future expenses. In the event disbursements shall exceed receipts, Owner shall promptly remit such excess to the Broker. Owner assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of Broker's duties set forth herein.

OWNER'S OBLIGATIONS

- 1. **BROKERAGE FEES.** Owner agrees to pay Broker a fee or fees for services rendered at the rates hereinafter set forth. Owner recognizes Broker as agent in any negotiations relative to the property or any part thereof, which may have been initiated during the term hereof, and if consummated, shall compensate Broker in accordance with the rates hereinafter set forth. Such compensation is due and payable on demand and may be deducted by the Broker from receipts.
 Management: **10% per month of monthly rent amount.**
 Leasing: **½ one month's rent-one time only, Lease renewals-no charge, future applicants-application fees only.**
 Sale or exchange: **5%**
 Refinancing: **N/A**
 Alteration, modernization, redecoration: **at cost, no supervision fee.**
 Other: **Print and internet advertising-at cost.**
- 2. **HOLD HARMLESS.** Owner agrees to hold the Broker harmless from all damage suits in connection with the management of the herein described property and from liability from injury suffered by any employee or other person whomsoever, and to carry, at his own expense, adequate public liability and workmen's compensation insurance and to name the Broker as co-insured. The Broker also shall not be liable for any error of judgment or for any mistake of fact or law, or for anything which he may do or refrain from doing hereunder, except in cases of willful misconduct or gross negligence. If suit is brought to collect the Broker's compensation or if Broker successfully defends any action brought against Broker by Owner, relating to the property, or Broker's management thereof, Owner agrees to pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee.
- 3. **DATA AND RECORDS.** Owner agrees to make available to Broker all data, records and documents pertaining to the property which the Broker may require to properly exercise his duties hereunder.

OTHER TERMS

Owner understands that he/she is fully responsible for the refund of the Security Deposit even though that Ann Lampert Realty, Inc. will refund the amount to the tenant providing the necessary amounts for the refund are in the Owner's Account. Funds will be advanced to Ann Lampert Realty, Inc. upon request, in order to make the Security Deposit Refund to the Tenant, if none are available in the Owner's Account. Ann Lampert Realty, Inc. will not withhold the Owners name and address if a dispute arises between Owner and Tenant.

Mail monthly reports to:

The Broker accepts this exclusive employment and agrees to use due diligence in the exercise of the duties, authority and powers conferred upon him under the terms hereof.

DATED:

ANN LAMPERT REALTY, INC. -Broker

_____ -Owner

MARK L. LAMPERT-Property Manager

_____ -Owner