



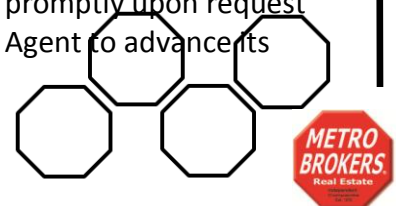
Key Realty Partners Property Management Agreement

In consideration of the covenants herein contained _____
(hereinafter called "Owner") and Key Realty Partners, LLC (hereinafter called "Agent") agree as follows:

The Owner hereby engages the Agent exclusively to rent, lease, operate and manage the property known as: _____.

This agreement beginning on _____, 2013 is subject to either party having the right to cancel by giving either party thirty (30) days written notice of intent to do so. This property management agreement shall terminate if the property is sold and incurs no obligation to list property for sale with the Agent.

1. The Owner agrees to pay the Agent 10% of each month's rental fee. Agent shall be responsible to pursue all Tenants for payment of rents. A \$499.00 one-time set-up fee is non-refundable and calculated based on the amount of labor required to prepare the property for market.
2. The Agent in accepting the management of said property hereby obligates itself to perform the duties using reasonable judgment, effort and ability to:
 - a. Use due diligence in the management of the premises for the period and terms agreed upon, and agrees to provide the services of renting, leasing, operating and managing the described premises.
 - b. Advertise property or portions of property for rent of lease; selecting obtaining tenants; executing monthly tenancies and leases as well as extensions and renewals of leases.
 - c. Make rules and regulations for the operation of the premises.
 - d. Pay all house maintenance and repair bills incurred for Owner's account, including advertising and the fees for Agent and monies advanced by Agent.
 - e. Screen all potential Tenants to include a detailed application which verifies past residences, employment history, national eviction verification, credit check, National Sex Offender violations, and criminal history or violations. This fee will be passed directly to the Tenant and shall be non-refundable. Prior to move-in and move-out Tenant will be provided an Inspection Sheet, giving them opportunity to acknowledge in writing the current condition of the property. Additionally, Agent agrees to take photos prior to move-in to support or dispute move-in condition. The same process will be followed for Tenant move-out.
 - f. Render monthly statements to Owner of receipts, expenses, and charges and to remit to Owner receipts less disbursements. Statements will be mailed along with proceeds by the 10th of each month for the same month's business. Direct Payment (ACH) is recommended and will require a voided check for processing. Copies of charges, work orders, maintenance fees, etc. will be attached. In the event the disbursements shall be in excess of the rents collected by the Agent, the Owner hereby agrees to pay such excess promptly upon request of the Agent. Nothing contained in this agreement shall obligate the Agent to advance its own funds on behalf of the Owner.





- g. Deposit all receipts collected for Owner (less any sums properly deducted or otherwise provided herein) in an Escrow account in a national or state institution qualified to engage in the banking trust business, separate from Agent's personal account. However, Agent will not be liable in event of bankruptcy or failure of a depository.
3. The Owner hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection with:
 - a. Renting the premises giving possession when vacant at a monthly rental rate of: \$_____ and \$_____ a minimum lease of 12 months. All gas and electric charges are to be paid by Tenant during Tenant's occupancy, unless otherwise noted. Owner will pay the following utilities: _____.
 - b. Collect and receive all rents arising as a result of the Agent's management of the premises and to credit said rents to the Owners operating account. The Agent will collect late fees in the amount of \$10 per day with said fund being retained by the Agent. If the rent is not received from the Tenant by the 4th of the month, 3 day notices of rent will be sent and follow-up with attorney and/or court if necessary.
 - c. Supervise repairs and alterations and to decorating on said premises; to purchase supplies and pay all bills therefore. Owner will leave funds with Agent in the amount of \$300.00 to cover the approximate cost for the initial repairs. The Agent agrees to secure prior approval of the Owner on all expenditures in excess of \$300.00 for any one item, except monthly or recurring operating charges and/or emergency repairs in excess of the maximum if in the opinion of the Agent such repairs are necessary to protect the property from damage or to maintain services to the Tenants as called for in their leases.
 - d. Hire, discharge and supervise all labor and employees required for the operation and maintenance of the premises including but not limited to appraiser, plumber, electrician, general contractor, handyman, eviction attorney, real estate professional; it being agreed that all employees shall be deemed employees of the Owner and not the Agent; and that the Agent may perform any of its duties through Owners' attorneys, agents or employees and shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment and retention. Key Realty Partners, LLC has a list of reliable vendors for all maintenance services. We will handle all calls from the Tenants for any service they may need including after hours emergencies. Tenants are billed back if they are responsible for the cause of the repair.
 - e. Follow the rules and regulations in accordance with Colorado Real Estate Commission form: BDA55-4-05 (attached as part of this agreement).
4. It is expressly agreed that nothing in this agreement shall be construed as requiring the Agent to advance any of its own monies for any purpose whatsoever. If Agent advances money for the Owner's account, or the Owner is indebted to the Agent for services or otherwise arising out of this contract, all monies advanced by Agent shall be due and payable by Owner, upon demand, and any amount outstanding will be deducted from Owner's proceeds on the 30th day of non-payment.

5. The Agents shall not be held responsible for any expenses incurred for legal action involved in the collection of rents and/or the evictions of any Tenant and/or damages incurred to the property.
 - a. Except for forcible entry and detainer actions, the Agent shall not be involved in litigation on behalf of the Owner.
 - b. The Agent will, when requested by Owner, instigate action, legal or otherwise, in the collection of rents which is beyond the discretion allowed to Agent, provided such action is considered right and logical by the Agent.

6. Liability of Agent:
 - a. It is agreed that the Agent shall use ordinary care in the selection of Tenant and in any of its other acts performed pursuant to the Agreement. When any act is required by the Agent it shall be done in the ordinary course of the Agent's business. Owner agrees to hold and save the Agent harmless from any legal actions which may arise in connection with the management of the premises and from any liability from injury suffered by any person entering or upon the premises, including but not limited to any resident manager or other employees. The Owner agrees to provide, at the Owner's cost, a liability insurance policy, which policy shall include the Agents (Key Realty Partners, LLC) as an additional name insured so as to protect the Agent from any liability in the same and to the same extents as it protects the Owner of the premises.
 - b. The Agent shall not be personally liable for any acts it may do or omit to do hereunder as Agent while acting in good faith under the exercise of its own best judgment. Any act done or omitted by it pursuant to the advice of the Agent's appointed attorney shall be conclusive evidence of such good faith.
 - c. Lockboxes: Owner acknowledges that the Agent may use the lockbox system to show the premises. The Owner also agrees to hold the Agent harmless for any losses including but not limited to vandalism and thefts which occur as result of the use of the lockbox system.
 - d. The Agent is hereby expressly authorized to comply with any laws, whether now in existence or hereinafter enacted whither federal, state, or local, relating to fair housing, rent control, discrimination and/or health and welfare. The Agent is expressly authorized to comply with the rule or order of any governmental agency insofar as such ordering any manner affects the management of the premises or any duties of the Agent hereunder.

7. Security and Damage Deposits:
 - a. The Agents agrees to collect a minimum of one month's rent for security deposit and/or damage deposit from the Tenant occupant. The Agent is hereby authorized to accept a partial payment of the security deposit with the balance to follow in accordance with an agreement entered into with the Tenant. Said security deposit is to be placed in a special trust account, interest bearing, with the interest being income to the Tenant, if so mandated by the municipality in which the property is located. In the event the municipality does not mandate that the security deposit interest shall be paid to the Tenant, the Agent shall retain said interest on any and all funds collected. All security and damage deposits shall be returned to the Tenant upon the Tenant's vacation of the premises at the discretion of the Management Agent, and after Agent's determination of whether any sums are to be



retained because of outstanding Tenant accounts of damage to the property **above and beyond ordinary wear and tear**. The Agents shall be responsible for maintaining accurate records and shall be responsible to the Real Estate Commission for audits and other documents required by that Agency.

8. Insurance, Taxes, Rental Licenses:

- a. The insurance policy is to list Agent Key Realty Partners, LLC as additional insured. Furthermore, Owner shall be solely responsible for any and all real property taxes and assessments including payment thereof and in the event of a dispute of any tax or special assessment, Owner shall be solely responsible for initiation, pursuit, and maintenance of any contest with respect hereto. Ultimately, the Owner shall and hereby agree to be solely responsible for obtaining, maintaining, retaining and paying all rental licenses as required by statute, ordinance, law or regulation of any governing body or authority and any all hazard and liability insurance on or with respect to the premises.

9. Signatures and Contact Information:

Agent: Regina Padilla, Key Realty Partners, LLC

A handwritten signature in blue ink, appearing to read "Regina Padilla". The signature is fluid and cursive, written over a white background.

Agent Mailing Address:

P.O. Box 662
Brighton, CO 80601
720.295.4462

Owner/s Signature:

Owner Mailing Address:

Owner Insurance Company for Property: