

1 The printed portions of this form have been approved, except differentiated additions, by the Colorado Real Estate
2 Commission. (BDA 55-04-05)

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

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

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11 **BROKERAGE DUTIES ADDENDUM**
12 **TO PROPERTY MANAGEMENT AGREEMENT**

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

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19 This Brokerage Duties Addendum (Addendum) is made a part of the agreement for the
20 management and leasing of the Property known as _____
21 _____ (Property), which is dated _____, between Brokerage Firm
22 and Landlord (Agreement). This Addendum supplements the Agreement.

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24 **1. BROKER AND BROKERAGE FIRM.**

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26 **a. Multiple-Person Firm.** If this box is checked, the individual designated by
27 Brokerage Firm to perform leasing services for Landlord is called Broker. If more than one
28 individual is so designated, then references in this Addendum to Broker shall include all persons
29 so designated, including substitute or additional brokers. The brokerage relationship exists only
30 with Broker and does not extend to the employing broker, Brokerage Firm or to any other
31 brokers employed or engaged by Brokerage Firm who are not so designated.

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33 **b. One-Person Firm.** If this box is checked, Broker is a real estate brokerage firm
34 with only one licensed natural person. References to Broker or Brokerage Firm mean both the
35 licensed natural person and brokerage firm who shall perform leasing services for Landlord.

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37 **2. DEFINED TERMS.**

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39 **a. Landlord:** _____

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41 **b. Brokerage Firm:** Dowda Realty, Inc.

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43 **c. Broker:** _____

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

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47 **3. BROKERAGE SERVICES AND UNIFORM DUTIES.** Brokerage Firm, acting
48 through Broker, shall provide brokerage services to Landlord. The Broker, acting as either a
49 Transaction-Broker or a Landlord's Agent, shall perform the following **Uniform Duties** when
50 working with Landlord:

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52 **a.** Broker will exercise reasonable skill and care for Landlord, including, but not

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limited to the following:

- (1) Performing the terms of any written or oral agreement with Landlord;
- (2) Presenting all offers to and from Landlord in a timely manner regardless of whether the Property is subject to a lease or letter of intent to lease;
- (3) Disclosing to Landlord adverse material facts actually known by Broker;
- (4) Advising Landlord regarding the transaction and to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;
- (5) Accounting in a timely manner for all money and property received; and
- (6) Keeping Landlord fully informed regarding the transaction.

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

- (1) That Landlord is willing to accept less than the stated rental rate for the Property;
- (2) What Landlord's motivating factors are to lease the Property;
- (3) That Landlord will agree to lease terms other than those offered;
- (4) Any material information about Landlord unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or
- (5) Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

c. Landlord consents to Broker's disclosure of Landlord's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Landlord, or use such information to the detriment of Landlord.

d. Broker may show alternative properties not owned by Landlord to other prospective tenants and list competing properties for lease.

e. If all or a portion of the Property is subject to a lease, or letter of intent to Lease, obtained by Broker, Broker shall not be obligated to seek additional offers to lease such portion of the Property.

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

g. Landlord shall not be liable for the acts of Broker unless such acts are approved, directed or ratified by Landlord.

4. ADDITIONAL DUTIES OF LANDLORD'S AGENT. If the Landlord Agency box is checked, Broker is a limited agent of Landlord, with the following additional duties:

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

Seeking rental rates and terms that are acceptable to Landlord.

102 Counseling Landlord as to any material benefits or risks of a transaction that are
103 actually known to Broker.
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106 **5. BROKERAGE RELATIONSHIP.**
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108 **a. In-Company Transaction – Different Brokers.** When Landlord and tenant in a
109 transaction are working with different brokers, those brokers continue to conduct themselves
110 consistent with the brokerage relationships they have established. Landlord acknowledges that
111 Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage Firm
112 working with a tenant.
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114 **b. In-Company Transaction – One Broker.** If Landlord and tenant are both
115 working with the same broker, Broker shall function as:
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117 **(1) LANDLORD’S AGENT.** If the Landlord Agency box at the top of page
118 1 is checked, the parties agree the following applies:
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120 **Check One Box Only**
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122 **(a) Landlord Agency.** If this box is checked, Broker shall represent
123 Landlord as Landlord’s Agent and shall treat the tenant as a customer. A customer is a party to a
124 transaction with whom Broker has no brokerage relationship. Broker shall disclose to such
125 customer Broker’s relationship with Landlord.
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127 **(b) Landlord Agency Unless Brokerage Relationship with Both.** If
128 this box is checked, Broker shall represent Landlord as Landlord’s Agent and shall treat the
129 tenant as a customer, unless Broker currently has or enters into an agency or Transaction-
130 Brokerage relationship with the tenant, in which case Broker shall act as a Transaction-Broker,
131 performing the duties described in § 3 and facilitating lease transactions without being an
132 advocate or agent for either party.
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134 **** (2) TRANSACTION-BROKER.** If the Transaction-Brokerage box at the
135 top of page 1 is checked, or in the event neither box is checked, the Broker shall work with the
136 Landlord as a Transaction-Broker. If the Landlord and tenant are working with the same broker,
137 Broker shall continue to function as a Transaction-Broker.
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139 **6. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**
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141 **(a) Broker's Obligations.** Colorado law requires a broker to disclose to any
142 prospective tenant all adverse material facts actually known by such broker including but not
143 limited to adverse material facts pertaining to the title to the Property, the physical condition of
144 the Property, any material defects in the Property, and any environmental hazards affecting the
145 Property required by law to be disclosed. These types of disclosures may include such matters
146 as structural defects, soil conditions, violations of health, zoning or building laws, and
147 nonconforming uses and zoning variances. Landlord agrees that any tenant may have the
148 Property and Inclusions inspected and authorizes Broker to disclose any facts actually known by
149 Broker about the Property. Broker shall not be obligated to conduct an independent
150 investigation of the tenant’s financial condition except as otherwise provided in the Agreement.
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152 **(b) Landlord’s Obligations.**

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(1) **Landlord's Property Disclosure Form.** A 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 Property completed to the best of Landlord's current, actual knowledge.

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

7. **ADDITIONAL AMENDMENTS:**

Attached Management Agreement
Lead based paint disclosure, if property was built before 1978.
Owners property set-up form.

Date: _____ Date: _____

Landlord Landlord

Date: _____

Broker

Brokerage Firm's Name: Dowda Realty, Inc.