

PROPERTY MANAGEMENT AGREEMENT

COLORADO RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

THIS PROPERTY MANAGEMENT AGREEMENT (the “Agreement”) is made and entered into as of [START DATE] (the “Effective Date”), by and between:

OWNER: [OWNER NAME] (hereinafter referred to as “Owner”), whose mailing address for receiving reports and correspondence is [OWNER MAILING ADDRESS],

AND

PROPERTY MANAGER: [PROPERTY MANAGER NAME] (hereinafter referred to as “Manager”), a property management company licensed under Colorado law, with its principal place of business located at [PROPERTY MANAGER ADDRESS].

RECITALS

WHEREAS, Owner owns certain residential rental properties located in the State of Colorado as specifically identified in Exhibit A attached hereto and incorporated herein by reference (collectively, the “Properties” and individually, a “Property”);

WHEREAS, Owner desires to engage Manager to manage, operate, control, rent, and lease the Properties;

WHEREAS, Manager is duly licensed as a real estate broker in the State of Colorado pursuant to Colorado Revised Statutes § 12-61-101(2)(a)&(b) and is qualified to manage the Properties; and

WHEREAS, the parties desire to set forth their understanding and agreement regarding the management of the Properties.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. APPOINTMENT AND ACCEPTANCE

1.1 Appointment. Owner hereby appoints and employs Manager as the exclusive agent of Owner to manage, operate, control, rent, and lease the Properties specifically identified in Exhibit A. By executing this Agreement, Manager accepts such appointment and agrees to manage the Properties in accordance with the terms and conditions set forth in this Agreement.

1.2 Term. This Agreement shall commence on the Effective Date and shall continue for an initial term of one (1) year (the “Initial Term”). After the Initial Term, this Agreement shall automatically renew for successive one (1) year periods (each, a “Renewal Term”) unless either party provides written notice of non-renewal to the other party at least thirty (30) days prior to the expiration of the then-current term.

1.3 Termination. Either party may terminate this Agreement with or without cause by providing at least thirty (30) days' prior written notice to the other party. Termination shall not release either party from liability for failure to perform any obligation owed to the other party under the terms of this Agreement prior to termination. The provisions of Sections 9, 10, 11, 12, 13, 14, and 15 shall survive the termination of this Agreement.

1.4 Early Termination for Cause. Notwithstanding Section 1.3, Owner may terminate this Agreement immediately upon written notice to Manager if Manager fails to meet the performance standards set forth in Section 3 for two (2) consecutive months or three (3) months within any twelve (12) month period. Similarly, Manager may terminate this Agreement immediately upon written notice to Owner if Owner fails to fund any required reserve account within ten (10) days after written notice from Manager or if Owner fails to comply with any applicable law that may subject Manager to liability.

2. MANAGER'S RESPONSIBILITIES

2.1 General Responsibilities. Manager shall manage, operate, maintain, and rent the Properties in an efficient and professional manner in accordance with industry standards, applicable laws, and the terms of this Agreement. Manager shall exercise reasonable care, skill, and diligence in the performance of its duties.

2.2 Compliance with Laws. Manager shall comply with all applicable federal, state, and local laws, regulations, and ordinances governing the management of residential rental property, including but not limited to:

- (a) The Fair Housing Act (42 U.S.C. § 3601 et seq.) and all other fair housing and anti-discrimination laws;
- (b) The Americans with Disabilities Act;
- (c) Colorado Revised Statutes § 38-12-101 through 104 regarding security deposits;
- (d) Colorado Revised Statutes § 38-12-503 regarding warranty of habitability;
- (e) Colorado Revised Statutes § 38-12-903(3)(a) and § 38-12-904(2)(a) regarding rental applications;
- (f) Colorado Revised Statutes § 13-40-101 through 123 regarding evictions;
- (g) Colorado Revised Statutes § 24-34-501 and 502 regarding unfair housing practices;
- (h) All applicable provisions of Senate Bill 24-094 regarding warranty of habitability;
- (i) All applicable provisions of House Bill 24-1098 regarding for-cause eviction requirements; and
- (j) All other applicable federal, state, and local laws, regulations, and ordinances.

2.3 Leasing Services. Manager shall provide the following leasing services:

- (a) **Marketing and Advertising.** Manager shall advertise the availability for rental of the Properties using methods Manager deems appropriate, including but not limited to online listings, signage, multiple listing services, and other marketing channels. All marketing materials shall comply with fair housing laws and shall be produced at Manager's expense, except for extraordinary advertising campaigns pre-approved by Owner in writing.
- (b) **Showing Properties.** Manager shall show available Properties to prospective tenants or arrange for such showings by licensed agents.
- (c) **Tenant Screening.** Manager shall screen all prospective tenants in compliance with fair housing laws and shall obtain and evaluate rental applications, credit reports, criminal background checks, eviction history, employment verification, and prior landlord references. Manager shall present qualified applicants to Owner for final approval. Owner shall have forty-eight (48) hours to approve or reject a qualified applicant; failure to respond within such time period shall be deemed approval.
- (d) **Lease Execution.** Manager shall prepare and execute leases on behalf of Owner. All leases shall be in a form approved by Owner and shall comply with all applicable laws. Manager shall provide copies of all executed leases to Owner within five (5) business days of execution.
- (e) **Lease Renewals.** Manager shall handle all lease renewals, including providing required notices, negotiating terms, and executing renewal documents. Manager shall provide Owner with renewal recommendations at least sixty (60) days prior to lease expiration.

2.4 Rent Collection. Manager shall:

- (a) Collect all rents, late fees, NSF charges, and other amounts due from tenants;
- (b) Issue receipts to tenants for all payments received;
- (c) Deposit all funds collected into the trust account described in Section 5.1 within one (1) business day of receipt;
- (d) Take reasonable actions to collect delinquent rents, including sending notices, making phone calls, and initiating eviction proceedings when necessary;
- (e) Maintain detailed records of all rent payments and other amounts collected; and
- (f) Provide monthly rent collection reports to Owner as specified in Section 7.1.

2.5 Security Deposits. Manager shall:

- (a) Collect and hold all security deposits in a trust account in accordance with Colorado Revised Statutes § 38-12-101 through 104;
- (b) Maintain detailed records of all security deposits;
- (c) Conduct move-in and move-out inspections with tenants;

- (d) Prepare itemized statements of deductions from security deposits in accordance with Colorado law;
- (e) Return security deposits to tenants within the timeframe required by Colorado law; and
- (f) Provide Owner with copies of all security deposit disposition statements.

2.6 Property Maintenance and Repairs. Manager shall:

- (a) Maintain the Properties in good condition and repair in accordance with Colorado's warranty of habitability requirements (C.R.S. § 38-12-503 and Senate Bill 24-094);
- (b) Respond to tenant maintenance requests within the timeframes specified in Section 3.2;
- (c) Hire, supervise, and discharge maintenance personnel and contractors as needed;
- (d) Obtain a minimum of two (2) competitive bids for any repair or maintenance project exceeding \$1,000;
- (e) Obtain Owner's prior written approval for any repair or maintenance expense exceeding \$500 per incident, except in emergency situations as described in Section 2.7;
- (f) Maintain detailed records of all maintenance and repair activities; and
- (g) Conduct regular property inspections as specified in Section 2.8.

2.7 Emergency Repairs. In the event of an emergency situation that poses an immediate threat to the health or safety of tenants, the structural integrity of the property, or may result in significant additional damage if not promptly addressed, Manager is authorized to make necessary repairs without Owner's prior approval, even if the cost exceeds \$500. Manager shall make reasonable efforts to contact Owner before authorizing such repairs and shall notify Owner as soon as practicable after authorizing emergency repairs. Examples of emergency situations include but are not limited to:

- (a) Gas leaks or other dangerous gas-related issues;
- (b) Significant water leaks or flooding;
- (c) Complete loss of heat during winter months;
- (d) Complete loss of air conditioning during summer months when temperatures exceed 90 degrees;
- (e) Electrical issues that pose a safety hazard;
- (f) Sewer backups or complete plumbing stoppages;
- (g) Major structural damage (e.g., roof collapse, broken windows);
- (h) Fire or significant fire damage; and

- (i) Any condition that renders the property uninhabitable under Colorado's warranty of habitability laws.

2.8 Property Inspections. Manager shall:

- (a) Conduct move-in and move-out inspections with tenants;
- (b) Perform quarterly property condition inspections of each Property;
- (c) Prepare detailed inspection reports with photographs documenting the condition of each Property;
- (d) Provide inspection reports to Owner within five (5) business days of completion;
- (e) Recommend necessary repairs or improvements based on inspection findings; and
- (f) Conduct additional inspections as reasonably requested by Owner.

2.9 Evictions and Legal Proceedings. Manager shall:

- (a) Issue notices of lease violations, non-payment of rent, and other required notices in accordance with Colorado law;
- (b) Initiate eviction proceedings when necessary, in compliance with Colorado Revised Statutes § 13-40-101 through 123 and House Bill 24-1098;
- (c) Represent Owner in court proceedings or arrange for legal representation at Owner's expense;
- (d) Coordinate with law enforcement for physical evictions when necessary; and
- (e) Keep Owner informed of the status of all legal proceedings.

2.10 Financial Management. Manager shall:

- (a) Collect and deposit all rents and other income;
- (b) Pay all authorized operating expenses, including utilities, maintenance costs, and other approved expenditures;
- (c) Maintain accurate financial records for each Property;
- (d) Provide monthly financial statements as specified in Section 7.1;
- (e) Prepare annual financial summaries as specified in Section 7.3; and
- (f) Cooperate with Owner's accountant or tax preparer as reasonably requested.

2.11 Insurance Claims. Manager shall:

- (a) Promptly notify Owner and the appropriate insurance carrier of any potential insurance claim;

- (b) Document damage with photographs and written reports;
- (c) Obtain repair estimates as required by the insurance carrier;
- (d) Coordinate with insurance adjusters during property inspections; and
- (e) Oversee repairs related to covered insurance claims.

2.12 Utility and Service Contracts. Manager shall:

- (a) Establish accounts for necessary utilities in Owner's name or, for utilities that remain in Manager's name during vacancy periods, in Manager's name;
- (b) Ensure timely payment of all utility bills from Owner's funds;
- (c) Negotiate and execute service contracts for trash removal, snow removal, lawn care, pest control, and other necessary services, subject to Owner's approval of contracts exceeding \$1,000 annually; and
- (d) Monitor and evaluate service providers' performance.

3. PERFORMANCE STANDARDS

3.1 Rent Collection Rate. Manager shall maintain a rent collection rate of at least [RENT COLLECTION PERCENTAGE]% of all rent due each month. The rent collection rate shall be calculated by dividing the total rent collected in a month by the total rent due for that month, excluding amounts uncollectible due to unit vacancy.

3.2 Maintenance Response Times. Manager shall respond to maintenance requests within the following timeframes:

- (a) Emergency maintenance requests: Within [EMERGENCY RESPONSE TIME] hours;
- (b) Urgent maintenance requests: Within 24 hours;
- (c) Routine maintenance requests: Within 72 hours.

For purposes of this section, "respond" means making initial contact with the tenant and taking appropriate action to address the maintenance issue.

3.3 Vacancy Periods. Manager shall limit vacancy periods between tenants to no more than [MAXIMUM VACANCY DAYS] days, measured from the date a tenant vacates a unit to the date a new tenant's lease begins. This standard shall not apply to vacancies caused by:

- (a) Major renovation or rehabilitation projects approved by Owner;
- (b) Casualty damage requiring significant repairs;
- (c) Market conditions where the vacancy rate in the area exceeds 10%; or
- (d) Other circumstances beyond Manager's reasonable control, as documented in writing to Owner.

3.4 Tenant Satisfaction. Manager shall:

- (a) Conduct tenant satisfaction surveys at least annually;
- (b) Maintain an average tenant satisfaction score of at least 4.0 on a 5.0-point scale;
- (c) Respond to tenant complaints within 48 hours; and
- (d) Implement reasonable measures to address recurring tenant concerns.

3.5 Property Inspection Compliance. Manager shall:

- (a) Complete 100% of required move-in and move-out inspections;
- (b) Complete at least 95% of quarterly property inspections on schedule;
- (c) Document all inspections with detailed reports and photographs; and
- (d) Address any health or safety issues identified during inspections within 48 hours.

3.6 Financial Reporting Accuracy. Manager shall:

- (a) Ensure all monthly financial reports are accurate and complete;
- (b) Correct any errors in financial reports within five (5) business days of discovery;
- (c) Reconcile all trust accounts monthly with 100% accuracy; and
- (d) Maintain organized and complete financial records for audit purposes.

3.7 Performance Review. Owner shall review Manager's performance quarterly based on the standards set forth in this Section 3. If Manager fails to meet any performance standard for two (2) consecutive months or three (3) months within any twelve (12) month period, Owner may terminate this Agreement as provided in Section 1.4.

4. COMPENSATION

4.1 Management Fee. Owner shall pay Manager a management fee equal to [PERCENTAGE]% of all gross rents collected each month. "Gross rents" shall include all amounts received from tenants for rent but shall exclude security deposits, pet deposits, application fees, late fees, NSF charges, and other non-rent amounts.

4.2 Leasing Fee. Owner shall pay Manager a leasing fee equal to one-half (1/2) of the first month's rent for each new tenant placed in a Property. This fee shall be earned when a lease is signed and shall be payable from the first month's rent. No leasing fee shall be charged for lease renewals with existing tenants.

4.3 Vacancy Fee. No management fee shall be charged for periods when a Property is vacant.

4.4 Early Termination Fee. If Owner terminates this Agreement before the end of the Initial Term for any reason other than Manager's failure to meet the performance standards set forth in Section 3, Owner shall pay Manager an early termination fee equal to one (1) month's

management fee based on the average monthly management fee paid during the three (3) months preceding termination.

4.5 Additional Services. Services not specified in this Agreement may be provided by Manager at additional cost upon Owner's prior written approval. Manager shall provide a written estimate of the cost of additional services before performing such services.

4.6 Payment of Compensation. Manager is authorized to deduct all fees and reimbursements due under this Agreement from Owner's funds held by Manager before disbursing the net proceeds to Owner.

5. FINANCIAL ADMINISTRATION

5.1 Trust Account. Manager shall establish and maintain a separate trust account in a federally insured financial institution that qualifies as a "Recognized Depository" under Colorado Real Estate Commission Rule 1.44 for the deposit of all funds related to the Properties. This account shall comply with all requirements of Colorado Real Estate Commission Rules Chapter 5 and Rule 1.55 regarding trust accounts.

5.2 Security Deposit Account. Manager shall establish and maintain a separate trust account for security deposits in accordance with Colorado Revised Statutes § 38-12-101 through 104. Security deposits shall not be commingled with other funds.

5.3 Operating Reserve. Owner shall maintain an operating reserve of \$1,000 per Property in the trust account to cover emergency repairs and other unforeseen expenses. If the operating reserve falls below this amount, Owner shall replenish it within five (5) business days after receiving notice from Manager.

5.4 Disbursements to Owner. Manager shall disburse net funds to Owner monthly, on or before the 15th day of each month, provided sufficient funds are available after payment of all fees, expenses, and reserve requirements. Disbursements shall be made by electronic funds transfer to Owner's designated bank account or by check mailed to Owner's address of record.

5.5 Payment of Expenses. Manager is authorized to pay from Owner's funds all operating expenses, including but not limited to:

- (a) Management fees and other compensation due to Manager under this Agreement;
- (b) Costs of advertising and marketing vacant Properties;
- (c) Maintenance, repair, and replacement costs;
- (d) Utility charges and deposits;
- (e) Property taxes and special assessments;
- (f) Insurance premiums;
- (g) HOA dues and assessments;
- (h) Legal fees and court costs related to the Properties;

- (i) Service contract payments; and
- (j) Other expenses reasonably necessary for the operation and maintenance of the Properties.

5.6 Spending Authority. Manager is authorized to spend up to \$500 per incident for maintenance, repairs, or other expenses without Owner's prior approval. For expenditures exceeding \$500 per incident, Manager shall obtain Owner's prior written approval, except in emergency situations as described in Section 2.7.

6. INSURANCE AND INDEMNIFICATION

6.1 Manager's Insurance. Manager shall maintain the following insurance coverage throughout the term of this Agreement:

- (a) General liability insurance with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate;
- (b) Professional liability (errors and omissions) insurance with limits of not less than \$500,000 per claim and \$1,000,000 aggregate;
- (c) Fidelity bond coverage for all employees who handle Owner's funds, with limits of not less than \$100,000 per occurrence;
- (d) Workers' compensation insurance as required by Colorado law; and
- (e) Automobile liability insurance with limits of not less than \$1,000,000 combined single limit.

Manager shall provide Owner with certificates of insurance evidencing such coverage upon request and shall notify Owner of any material changes in coverage.

6.2 Owner's Insurance. Owner shall maintain the following insurance coverage throughout the term of this Agreement:

- (a) Property insurance covering all Properties against fire, extended coverage perils, vandalism, and malicious mischief, in an amount not less than 100% of the replacement cost;
- (b) Liability insurance with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate;
- (c) Rent loss insurance covering at least six (6) months of potential lost rent; and
- (d) Such other insurance as may be required by applicable law or mortgage lenders.

Owner shall name Manager as an additional insured on all liability policies and shall provide Manager with certificates of insurance evidencing such coverage upon request.

6.3 Indemnification by Owner. Owner shall indemnify, defend, and hold Manager harmless from and against any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs, and expenses, including reasonable attorneys' fees and court costs, sustained or incurred by or asserted against Manager arising out of or in connection with:

- (a) The management, leasing, and operation of the Properties, except to the extent caused by Manager's negligence, willful misconduct, or breach of this Agreement;
- (b) Any violation or alleged violation of any law, regulation, or ordinance with respect to the Properties or the leasing thereof, including but not limited to fair housing laws, environmental laws, and building codes;
- (c) Any injury or damage to any person or property occurring in, on, or about the Properties, except to the extent caused by Manager's negligence, willful misconduct, or breach of this Agreement; and
- (d) Any breach by Owner of any representation, warranty, covenant, or obligation under this Agreement.

6.4 Indemnification by Manager. Manager shall indemnify, defend, and hold Owner harmless from and against any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs, and expenses, including reasonable attorneys' fees and court costs, sustained or incurred by or asserted against Owner arising out of or in connection with:

- (a) Any negligent act, error, omission, willful misconduct, or breach of this Agreement by Manager or Manager's employees, agents, or contractors;
- (b) Any violation or alleged violation by Manager of any law, regulation, or ordinance in connection with the management of the Properties, including but not limited to fair housing laws, licensing requirements, and trust account regulations; and
- (c) Any breach by Manager of any representation, warranty, covenant, or obligation under this Agreement.

6.5 Survival. The indemnification obligations set forth in this Section 6 shall survive the termination of this Agreement.

7. REPORTING

7.1 Monthly Reports. Manager shall provide Owner with the following monthly reports by the 15th day of each month:

- (a) Income and expense statement showing all income received and expenses paid during the preceding month;
- (b) Rent roll showing the status of each unit, including tenant names, rent amounts, payment status, and lease expiration dates;
- (c) Maintenance and repair report detailing all maintenance and repair activities performed during the preceding month, including costs;
- (d) Delinquency report identifying all tenants who are delinquent in paying rent and the actions taken to collect such rent;
- (e) Vacancy report identifying all vacant units and the marketing efforts undertaken to lease such units; and

- (f) Copies of all tenant complaints received during the preceding month and Manager's responses.

7.2 Quarterly Reports. Manager shall provide Owner with the following quarterly reports within 15 days after the end of each calendar quarter:

- (a) Property condition reports based on the quarterly inspections required by Section 2.8;
- (b) Tenant satisfaction survey results;
- (c) Market analysis comparing the Properties' rental rates, occupancy levels, and other performance metrics to comparable properties in the area; and
- (d) Recommendations for capital improvements, rental rate adjustments, or other strategic initiatives.

7.3 Annual Reports. Manager shall provide Owner with the following annual reports within 30 days after the end of each calendar year:

- (a) Annual income and expense statement;
- (b) Performance summary comparing actual results to budgeted projections and performance standards;
- (c) Capital expenditure summary;
- (d) Tenant turnover analysis; and
- (e) Recommendations for the upcoming year.

7.4 Additional Reports. Manager shall provide such additional reports as Owner may reasonably request from time to time, provided that if such reports require significant additional time or resources to prepare, Manager may charge a reasonable fee for such reports.

7.5 Electronic Access. Manager shall provide Owner with secure electronic access to view account information, reports, and documents related to the Properties through Manager's property management software platform.

8. OWNER'S RESPONSIBILITIES

8.1 Cooperation. Owner shall cooperate with Manager in all matters relating to the management of the Properties and shall provide Manager with all information and documents necessary for Manager to perform its duties under this Agreement.

8.2 Funding. Owner shall promptly provide funds to Manager as required for:

- (a) Maintaining the operating reserve specified in Section 5.3;
- (b) Paying expenses that exceed available funds in the trust account; and
- (c) Making capital improvements or repairs approved by Owner.

8.3 Insurance. Owner shall maintain insurance coverage as required by Section 6.2 and shall provide Manager with certificates of insurance upon request.

8.4 Property Condition. Owner represents and warrants that, to the best of Owner's knowledge, each Property complies with all applicable laws, regulations, and building codes, including but not limited to Colorado's warranty of habitability requirements. Owner shall promptly address any non-compliance issues identified by Manager.

8.5 Disclosure of Information. Owner shall disclose to Manager all material information about the Properties, including but not limited to:

- (a) Known defects or conditions that affect the habitability of the Properties;
- (b) History of water leaks, mold, or other environmental issues;
- (c) Pending or threatened litigation or administrative proceedings;
- (d) Existing service contracts or warranties; and
- (e) Any other information that may affect Manager's ability to manage the Properties effectively.

8.6 Tax and Legal Matters. Owner shall be responsible for:

- (a) Filing all tax returns and paying all taxes related to the Properties;
- (b) Complying with all applicable laws and regulations affecting the Properties;
- (c) Obtaining and maintaining all required licenses and permits; and
- (d) Notifying Manager of any legal proceedings affecting the Properties.

9. TERMINATION PROCEDURES

9.1 Notice of Termination. Any notice of termination shall be in writing and shall specify the effective date of termination.

9.2 Final Accounting. Within 30 days after the effective date of termination, Manager shall:

- (a) Provide Owner with a final accounting of all funds held or disbursed;
- (b) Transfer all remaining funds to Owner or as Owner directs; and
- (c) Provide copies of all financial records necessary for Owner to complete tax returns or other financial reporting.

9.3 Transfer of Records and Documents. Within 10 days after the effective date of termination, Manager shall transfer to Owner or Owner's designee:

- (a) All original leases, lease applications, and tenant files;
- (b) All security deposits and advance rent payments, together with an accounting thereof;

- (c) All keys, access codes, and security devices;
- (d) All maintenance records, warranties, and service contracts;
- (e) All marketing materials and property photographs; and
- (f) All other documents and records relating to the Properties.

9.4 Transfer of Property Management Functions. Manager shall cooperate with Owner and any successor property manager to ensure a smooth transition of management responsibilities, including but not limited to:

- (a) Notifying tenants of the change in management and providing contact information for the new manager;
- (b) Transferring utility accounts and service contracts as directed by Owner;
- (c) Introducing the new manager to maintenance personnel and service providers; and
- (d) Providing reasonable training and orientation to the new manager regarding the Properties' systems and operations.

9.5 Final Inspection. Manager shall conduct a final inspection of each Property with Owner or Owner's designee and shall document the condition of each Property with photographs and written reports.

10. NON-COMPETITION AND NON-SOLICITATION

10.1 Non-Solicitation of Tenants. During the term of this Agreement and for a period of twelve (12) months after termination, Manager shall not knowingly solicit any tenant of the Properties to rent or lease any property managed by Manager other than the Properties, unless such tenant has already given notice of non-renewal or termination of their lease.

10.2 Non-Solicitation of Employees. During the term of this Agreement and for a period of six (6) months after termination, neither party shall knowingly solicit or hire any employee of the other party without the prior written consent of the other party.

10.3 Exceptions. The restrictions in Sections 10.1 and 10.2 shall not apply to:

- (a) General advertisements or solicitations not specifically directed to tenants or employees of the other party;
- (b) Tenants who independently contact Manager without any direct solicitation; or
- (c) Employees who independently apply for employment without any direct solicitation.

10.4 Remedies. The parties acknowledge that a breach of the covenants contained in this Section 10 may result in irreparable harm for which monetary damages would be inadequate. Accordingly, in addition to any other remedies available at law or in equity, the non-breaching party shall be entitled to seek injunctive relief to enforce these covenants.

11. DISPUTE RESOLUTION

11.1 Mediation. If any dispute arises between the parties relating to this Agreement or the management of the Properties, the parties agree to first attempt to resolve the dispute through mediation. The mediation shall be conducted in the county where the majority of the Properties are located by a mediator mutually agreed upon by the parties or, if the parties cannot agree, by a mediator selected by the American Arbitration Association. The cost of mediation shall be shared equally by the parties.

11.2 Arbitration. If mediation does not resolve the dispute within 60 days after the initial demand for mediation, the dispute shall be submitted to binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be conducted in the county where the majority of the Properties are located by a single arbitrator with experience in property management matters. The arbitrator shall have the authority to award any remedy or relief that a court could order or grant, including specific performance of any obligation under this Agreement, the issuance of an injunction, or the imposition of sanctions for abuse or frustration of the arbitration process. The arbitrator's award shall be final and binding on the parties and may be entered as a judgment in any court of competent jurisdiction.

11.3 Attorney's Fees and Costs. In any mediation, arbitration, or legal proceeding arising out of this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees, costs, and expenses from the non-prevailing party.

11.4 Limitation of Actions. Any claim arising out of or related to this Agreement must be filed within two (2) years after the cause of action accrues or it shall be deemed waived and forever barred.

12. NOTICES

12.1 Method of Notice. All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given if:

- (a) Delivered personally;
- (b) Sent by certified mail, return receipt requested, postage prepaid;
- (c) Sent by a nationally recognized overnight courier service; or
- (d) Sent by email with confirmation of receipt.

12.2 Addresses for Notices. Notices to Owner shall be sent to the address set forth in the preamble to this Agreement or to such other address as Owner may designate in writing. Notices to Manager shall be sent to the address set forth in the preamble to this Agreement or to such other address as Manager may designate in writing.

12.3 Effective Date of Notices. Notices shall be deemed received:

- (a) If delivered personally, on the date of delivery;
- (b) If sent by certified mail, three (3) business days after mailing;

- (c) If sent by overnight courier, one (1) business day after deposit with the courier service; or
- (d) If sent by email, on the date of transmission if during normal business hours, or the next business day if after normal business hours.

13. CONFIDENTIALITY

13.1 Confidential Information. Each party acknowledges that it may receive confidential or proprietary information from the other party in connection with this Agreement, including but not limited to financial information, tenant information, business plans, marketing strategies, and trade secrets (collectively, “Confidential Information”).

13.2 Non-Disclosure. Each party agrees to:

- (a) Maintain the confidentiality of the other party’s Confidential Information;
- (b) Use such Confidential Information only for the purpose of performing its obligations under this Agreement; and
- (c) Not disclose such Confidential Information to any third party without the prior written consent of the other party.

13.3 Exceptions. The obligations in Section 13.2 shall not apply to information that:

- (a) Is or becomes publicly available through no fault of the receiving party;
- (b) Is already known to the receiving party without restriction when it is disclosed;
- (c) Is rightfully obtained by the receiving party from a third party without restriction; or
- (d) Is independently developed by the receiving party without reference to the other party’s Confidential Information.

13.4 Required Disclosure. If either party is required by law, court order, or governmental authority to disclose Confidential Information, that party shall:

- (a) Provide prompt written notice to the other party before making such disclosure, if legally permissible;
- (b) Disclose only the minimum amount of information necessary to comply with the requirement; and
- (c) Use reasonable efforts to ensure that the information is treated confidentially.

13.5 Survival. The obligations set forth in this Section 13 shall survive the termination of this Agreement for a period of two (2) years.

14. MISCELLANEOUS PROVISIONS

14.1 Entire Agreement. This Agreement, including all exhibits and attachments, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all

prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written.

14.2 Amendments. This Agreement may be amended only by a written instrument executed by both parties.

14.3 Assignment. Neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld. Any attempted assignment without such consent shall be void.

14.4 Subcontracting. Manager may subcontract portions of its duties to qualified third parties, provided that Manager shall remain fully responsible for the performance of all obligations under this Agreement.

14.5 No Waiver. The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver of that provision or the right of such party to enforce that provision or any other provision.

14.6 Severability. If any provision of this Agreement, or any portion thereof, is held to be invalid, illegal, void, or unenforceable by any court or tribunal of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect to the maximum extent permitted by law. The parties agree that any such invalid, illegal, void, or unenforceable provision shall be modified and limited in its effect to the extent necessary to cause it to be enforceable, or if such modification is not possible, shall be deemed severed from this Agreement. In such event, the parties shall negotiate in good faith to replace any invalid, illegal, void, or unenforceable provision with a valid, legal, and enforceable provision that corresponds as closely as possible to the parties' original intent and economic expectations.

14.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, without giving effect to any choice or conflict of law provision or rule.

14.8 Venue. Any legal action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the state or federal courts located in the county where the majority of the Properties are located, and each party irrevocably submits to the jurisdiction of such courts.

14.9 Relationship of Parties. The relationship between Owner and Manager is that of principal and agent. Nothing in this Agreement shall be construed to create a partnership, joint venture, or employment relationship between the parties.

14.10 Force Majeure. Neither party shall be liable for any failure or delay in performing its obligations under this Agreement if such failure or delay is caused by circumstances beyond its reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, riots, civil unrest, government action, labor strikes, or pandemics.

14.11 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic or facsimile signatures shall be deemed original signatures.

14.12 Headings. The headings in this Agreement are for convenience only and shall not affect the interpretation of any provision.

14.13 Time of Essence. Time is of the essence in the performance of all obligations under this Agreement.

14.14 Survival. Any provision of this Agreement that, by its nature, would survive termination or expiration of this Agreement shall so survive, including but not limited to Sections 6, 9, 10, 11, 13, and 14.

14.15 Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns, and nothing herein is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever.

14.16 Construction. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

15. SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

OWNER:

[OWNER NAME]

Date: _____

MANAGER:

[PROPERTY MANAGER NAME]

By: _____

Title: _____

Date: _____

EXHIBIT A

PROPERTIES SUBJECT TO THIS AGREEMENT

The following properties are subject to this Property Management Agreement:

1. Property Address: [PROPERTY ADDRESS 1]

Legal Description: [LEGAL DESCRIPTION 1]

Number of Units: [NUMBER OF UNITS 1]

2. Property Address: [PROPERTY ADDRESS 2]

Legal Description: [LEGAL DESCRIPTION 2]

Number of Units: [NUMBER OF UNITS 2]

3. Property Address: [PROPERTY ADDRESS 3]

Legal Description: [LEGAL DESCRIPTION 3]

Number of Units: [NUMBER OF UNITS 3]

[Add additional properties as needed]

EXHIBIT B

PERFORMANCE METRICS AND STANDARDS

In addition to the performance standards set forth in Section 3 of the Agreement, Manager shall meet the following specific performance metrics:

1. Rent Collection Rate:

- Target: [RENT COLLECTION PERCENTAGE]% of all rent due each month
- Measurement Method: Total rent collected divided by total rent due, excluding vacant units
- Reporting Frequency: Monthly

2. Maintenance Response Times:

- Emergency Requests: [EMERGENCY RESPONSE TIME] hours
- Urgent Requests: 24 hours
- Routine Requests: 72 hours
- Measurement Method: Time from initial request to first response
- Reporting Frequency: Monthly

3. Vacancy Periods:

- Target: Maximum of [MAXIMUM VACANCY DAYS] days between tenants
- Measurement Method: Days from prior tenant move-out to new tenant move-in
- Reporting Frequency: Quarterly

4. Tenant Satisfaction:

- Target: Minimum average score of 4.0 on 5.0-point scale

- Measurement Method: Tenant satisfaction surveys
- Reporting Frequency: Quarterly

5. Property Inspection Compliance:

- Target: 100% of move-in/move-out inspections; 95% of quarterly inspections
- Measurement Method: Completed inspections divided by required inspections
- Reporting Frequency: Quarterly

6. Financial Reporting Accuracy:

- Target: 100% accurate and timely financial reports
- Measurement Method: Errors identified in monthly reconciliations
- Reporting Frequency: Monthly

7. Tenant Retention Rate:

- Target: Minimum 70% annual tenant retention rate
- Measurement Method: Number of lease renewals divided by total leases eligible for renewal
- Reporting Frequency: Annually

8. Legal Compliance:

- Target: Zero violations of fair housing laws, landlord-tenant laws, or other applicable regulations
- Measurement Method: Documented violations or complaints
- Reporting Frequency: Quarterly

EXHIBIT C

CONTACT INFORMATION FOR TENANTS

Tenants shall use the following contact information to reach Manager for maintenance requests and other issues:

Emergency Maintenance Requests (24/7):

Phone: [EMERGENCY PHONE NUMBER]

Email: [EMERGENCY EMAIL]

Routine Maintenance Requests:

Phone: [MAINTENANCE PHONE NUMBER]

Email: [MAINTENANCE EMAIL]

Online Portal: [PORTAL URL]

Rent Payments and Lease Questions:

Phone: [LEASING PHONE NUMBER]

Email: [LEASING EMAIL]

Online Portal: [PORTAL URL]

Office Hours:

Monday - Friday: [OFFICE HOURS WEEKDAY]

Saturday: [OFFICE HOURS SATURDAY]

Sunday: [OFFICE HOURS SUNDAY]

Physical Address:

[PROPERTY MANAGER ADDRESS]