



Our Company Philosophy

The goal of Armadillo Property Management, Inc is to ensure consistent, high standards of property maintenance and the best possible return on your income property investment. A personal interest is taken in each and every property, be it a studio apartment, a 3-bedroom house or a multi-unit complex. Our professional staff is always available to answer your questions. An owner or resident need never worry that they will not be able to reach someone regarding their property at any given time.

Your investment property will receive the best care we can offer! Below is an outline of what you can expect of our professional management services:

- Property evaluation and marketing
- Property consulting
- Establish rent schedules
- Rent collection
- Develop a resident relations policy
- Prepare and execute leases
- Audit and pay bills to include insurance and taxes if necessary
- Available properties advertised in print and on the Internet
- Account for the receipt of, return, or forfeiture of resident security deposit
- Screening and selection of prospective residents Eviction (if necessary)
- Property maintenance to include advice on preventative maintenance needed, supervision of all decorating and modernization programs
- Extensive, detailed, and accurate inspection form
- Move-out inspections done by staff with resident
- Periodic maintenance inspections
- Coordination of emergency repairs and or dwelling rehabilitation
- Keep abreast of health and safety issues
- Train and advise owners and employees of changes in Fair Housing Laws and Americans with Disabilities Act
- Provide lead-based paint disclosure and EPA pamphlet.
- Advice on investments
- Comparative market analysis of current rental values
- Computerized accounting to include monthly income/expense statement with current monthly report as well as year-to date

When the owner works in harmony with the property manager, they establish the highest standard of property maintenance, protection, and aggressive marketing that your investment deserves.

A Good Property Manager

1. Has common sense.
2. Is resourceful and willing to work hard.
3. Has good rapport with the owner and the resident.
4. Is fair but firm
5. Earns trust and respect
6. Establishes policy and follows through.
7. Communicates effectively.
8. Is a dedicated professional.

Pitfall a Professional Property Manager Will Avoid

1. Unqualified residents living in your property.
2. Nonspecific lease terms.
3. Unresolvable security deposit conflicts.
4. Deferred maintenance.
5. Violating a resident's privacy.
6. Failure to disclose environmental hazards (lead-based paint)
7. Inadequate insurance.
8. Inadequate supervision.
9. Fair Housing lawsuits.
10. Failure to follow through on lease violations.

Maintenance

Our philosophy is to help preserve and increase the value of the properties we manage. We encourage preventative maintenance: If you defer a \$100 maintenance cost now, in the future it may represent a \$500 loss in appreciation. We negotiate better pricing for the work we have done. Our contractors are more responsive to us because of the volume of business we generate for them; they adhere to our standards or they do not work for us.

You will be informed of the maintenance needs of your property. Large projects will only proceed with your consent. Copies of bills and invoices will be sent with your monthly statement for standard maintenance items.

How We Market Your Investment

Our web site: www.rentcolorado.com and Zillow
Sign posted in the yard
Lists of available properties are given to walk-in clients.

Our client list includes these companies as well as individual investors:

Re/Max First Associates
Coldwell Banker
CSU Renters Information/Housing
Vestas
Otterbox

In conclusion

Armadillo Property Management has built a reputation for offering quality rental properties that are well maintained, well managed and profitable. We have grown large enough to offer all the services you need, yet we have not lost the personal touch that made our growth possible. We are dedicated to the principle of professional property management. We hold ourselves to a higher standard of excellence- we expect the same from our contractors and we expect no less from our investors. We put our name and reputation on the line every time we lease a property. Armadillo Property Management stands for consistent quality, prompt attention to detail and the friendly service our customers have come to expect.

We hope the information we have provided has been helpful for you. If you have any other questions or if we can be helpful in any way, please contact us.

Thank you so very much,

Bev Perina, Property Management Maven, and owner Armadillo Property Management



BEVERLY ANN PERINA, OWNER/BROKER

MISSION STATEMENT

As a professional in property management, I will provide the resources and expertise that you, the residential property investor, need to assure your investment's safety and productivity.

EXPERIENCE 1983 to Present

Owner/Broker of Armadillo Property Management, a full-service property management company for residential property owners. Initially, the company was started to manage personal and family investments. The company currently has grown to include approximately 350 residential properties managed.

EDUCATION

- 1973 attended Colorado State University
- 1987 to Present - Licensed Real Estate Broker with State of Colorado
- 1992 - Graduate of Colorado Small Business Leading Edge Program
- 1998 - Graduate of Colorado Small Business Nxlevel Program
- Ongoing classes thru the Colorado State Division of Real Estate
- Ongoing Educational Classes thru the National Association of Residential Property Managers
- Ongoing Educational Classes thru the Colorado Apartment Association- Fort Collins Chapter
- Awarded the designation from the National Association of Residential Property managers the RMP (Residential Management Professional) and the 1\1PM (Master Property Manager)

ORGANIZATIONS

- Fort Collins Apartment Association: Past President, member in good standing
- National Association of Residential Property Managers (NARPM) Northern Colorado Chapter: Currently the Education Chair and Past President, member in good standing
- NARPM National Instructor: currently teaching property management thru out the United States
- IREM: member in good standing
- Neighbor to Neighbor: Past President
- Community Housing Resource Board: Past Board Member
- Chamber of Commerce: Past Member
- National Federation of Independent Businesses: Member since 1995
- Women's Council of Realtors: Past Member
- Fort Collins Chamber Net Group: Past Member
- Museum of Contemporary Art- Past Board Member
- Poudre Valley Hospital-Annual Giving Committee- Past Board Member
- Homeless Prevention Initiative- Past Board Member
- Poudre Valley Landmark Society- Past Board Member

COMMUNITY INVOLVEMENT

- Instructed Rent Smart class at CSU
- Instructed Certified Apartment Manager Class
- Instructor of Family Living Class at Poudre High School and Centennial High School
- Volunteer with the Museum of Contemporary Art- Studio Tour
Volunteer with the Poudre Valley Hospital Foundation
- Instruct a Land lording Class for the City of Fort Collins- ongoing
- Teach Property Management Policy and Procedures for the Colorado Real Estate Commission-on going
- Teach 1-, 2- and 3-Hour continuing education courses for the Colorado Real Estate Commission sponsored by NARPM

Investor References for Beverly Perina

Bob Kopitski

Box 270886
Ft Collins, CO 80527
(970)493-5421

Leatha and Luis Robinson

1812 Lakeshore Cir.
Fort Collins, CO 80525
(970) 226-8544

Ron and Tracy Young-Re/Max First

3665 John F. Kennedy Pkwy
Ft Collins, CO 80525
(970) 226-3990

Armadillo Property Management Inc.
521 N Taft Hill Rd
Ft Collins, CO 80521
(970) 482-9293 fax (970) 493-1443
Email: bev@rentfortcollins.com

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (Agreement) is made this day of
20 , by and between
(Owner) and Armadillo Property Management Inc. (Manager). Owner and Manager agree to the
following:

Owner owns that certain real Property described as
(see attached Exhibit A) hereto and those certain improvements, fixtures, and equipment located
thereon (collectively, "Property");

Owner desires to have the Manager manage, operate and when requested renew leases for
the Property, and the Manager is willing to perform such services on the account of Owner.

The Parties agree that Manager shall assume the obligations under this Agreement on
_____, 20____ ("Commencement Date").

NOW, THEREFORE, in consideration of the premises and mutual covenants herein
contained, the parties agree as follows:

ARTICLE I **APPOINTMENT OF MANAGER**

1.1 Appointment. Owner appoints and employs the Manager as Owner's exclusive agent for
certain and specific duties to, supervise, direct and control the management, operation, and
leasing of the Property for the term provided in Article II. The Manager accepts said appointment
in mutual agreement as to all items listed as part of this Agreement.

ARTICLE II **TERM**

2.1 Term. The term of this Agreement shall commence on the day of , 20____,
and, unless sooner terminated as herein provided in section 2.2 and 2.3, shall terminate at 5:00
p.m. on day of , 20____; provided, however, that this Agreement shall be
automatically extended for successive two year terms unless, at least 30 days prior to the
expiration of the initial or any subsequent extended term, Owner shall by written notice,
personally delivered or sent by certified or registered mail, postage prepaid, return receipt
requested, to Manager elects to terminate this Agreement as of the expiration of such initial or
subsequent extended term hereof.

2.2 Termination for Cause.

2.2.1. By Manager or Owner. In the event that Manager or Owner shall (a) fail or refuse, as a result of any willful or intentional misconduct or gross negligence, to perform any of its material covenants, obligations or duties hereunder or (b) fail to perform any of such covenants, obligations or duties in a manner consistent with the standard of care generally accepted in the industry, the other party may have the right, upon giving the breaching party written notice personally delivered or sent by certified or registered mail postage paid, return receipt requested, specifying such failure and providing a period of 30 days after such written notice during which to cure any such failure, to terminate this Agreement.

2.2.2. By Owner. Owner may terminate this agreement upon 30 days written notice to Manager if (a) the Property is sold; however, the Owner shall pay to the Manager liquidated damages in an amount equal to three times the highest monthly management fee earned by Manager during the 12 month period immediately preceding such termination of this Agreement by Owner; (b) Manager is adjudicated a bankrupt, suffers the filing of any involuntary petition in bankruptcy where such petition is not vacated or dismissed within 90 days, or suffers or allows the appointment of a receiver for all or substantially all of its assets where such receivership is not discharged or vacated within 90 days; or (c) all or substantially all of the Property is taken in condemnation or destroyed by fire or other casualty.

2.3 Termination Without Cause. In the event this Agreement is terminated by Owner prior to the first anniversary of the Commencement Date of the initial term or any subsequent extended term, for any reason other than as stated in Section 2.2, Owner shall pay to Manager liquidated damages in an amount equal to three (3) times the highest monthly management fee earned by Manager (as provided in Section 11) during the 12 month period immediately preceding such written termination of this Agreement by Owner personally delivered or sent by certified or registered mail, postage prepaid, return receipt requested. This Section 2.3 and any obligation of Owner hereunder shall survive any termination of the Agreement.

2.4 Effect of Termination. Upon the termination of this Agreement, Manager shall render an accounting to the Owner, the Owner shall promptly pay Manager (a) all amounts to which Manager would be entitled hereunder effective on the first day of the calendar month immediately following the month in which such termination occurs, and (b) any liquidated damages payable to Manager under Section 2.2 and 2.3, and thereafter, neither Manager nor the Owner shall have any rights, duties or obligations hereunder, except for those indemnities and liabilities set forth in Section 11.9.5 and Article XIII hereof, which shall survive the termination of this Agreement.

ARTICLE III Duties and Responsibilities of Agency Relations

3.1 Manager, acting through a licensed real estate brokerage, shall provide brokerage services to Owner. Manager shall exercise reasonable skill and care for Owner. Manager, as Owner's agent

shall promote the interest of Owner with the utmost good faith, loyalty and fidelity, including, but not limited to:

- (1) Seeking rental rates and terms which are acceptable to Owner; except that Manager shall not be obligated to seek additional offers to Lease the premises while the Property are subject to an agreement to Lease the Property;
- (2) Presenting all offers to and from Owner in a timely manner regardless of whether the Property are subject to an agreement to Lease;
- (3) Disclosing to Owner adverse material facts actually known by Manager;
- (4) Counseling Owner as to any material benefits or risks of a transaction actually known by Manager;
- (5) Advising Owner to obtain expert advice as to material matters about which Manager but the specifics of which are beyond the expertise of Manager; and
- (6) Accounting in a timely manner for all money and property received.

3.2 Manager shall not disclose the following information without the informed consent of Owner:

- (1) That Owner is willing to accept less than the stated rental rate for the Premises;
- (2) What the motivating factors are for Landlord to Lease the Premises;
- (3) That Landlord will agree to Lease terms other than those offered;
- (4) Any material information about Landlord unless the 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 which may psychologically impact or stigmatize any real property pursuant to Colorado law.

3.3 Agency Relationship. The relationship of the parties to this Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for that on the behalf of the Owner, in Owner's name and for Owner's account. In taking any action under this Agreement, Agent shall be acting only as Agent for Owner, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of our connection with the ownership or operation of the Premises. Nor shall Agent at any time during the period of this Agreement be considered an employee of Owner. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement.

Owner shall execute a real estate property management disclosure in a form provided by Manager and approved by the Colorado Real Estate Commission.

3.4. Exclusive Agency. Owner agrees to conduct all negotiations and communication for the Property only through Manager. Owner shall refer all communications received in any form from prospective tenants or any other source during the Term to Manager. Owner represents that Owner is not party to any other listing or property management agreements with respect to the Property.

ARTICLE IV LEASING

4.1 Leases. Manager shall be responsible for the following during the Term of the Agreement:

- 4.1.1.** advertise the availability for rental of the Property at the expense of the Owner or Resident whichever is applicable, including by displaying for rent signs thereon;
- 4.1.2.** shall set rates for rent, pet rent, security deposit, and other fees related to the lease and management of the Property;
- 4.1.3.** shall sign, renew and/or cancel leases for the Property, using Manager's standard form leases, as such forms are refined from time to time, and shall not make any lease extending more than one year from its commencement date;
- 4.1.4.** shall collect rents for the Property, give receipts therefore, and maintain records of the rent and other receipts arising from each separate Property;
- 4.1.5.** shall terminate tenancies and take all necessary or appropriate steps to accomplish the same, as allowed by law;
- 4.1.6.** shall qualify Residents by checking past and current landlord reference, credit and criminal background, payment history and employment verification, subject to the restrictions imposed by Colorado and federal law; and
- 4.1.7.** shall, if necessary, take appropriate steps (including legal action, if needed) to evict Residents and recover possession of the Property. Manager shall not sue on behalf of the Owner to recover rents and other sums due from defaulting Residents unless Manager and Owner agree to do so separately, which Manager may decline to do so for any reason; provided, however (a) that Manager shall assign Manager's claim to collect damages to Owner at Owner's request and (b) Owner shall pay to Manager any portion of the damages Owner may recover that would be due to Manager under this Agreement (e.g., Management Fees).

4.2 Security Deposits. Manager shall collect an appropriate security deposit for each rental unit, usually equivalent to one month's rent. The Security Deposit and pre-paid rents, if any, will be held at Enterprise Bank and Trust, an FDIC insured banking institution, which may be changed at Manager's choice with notice to Owner. Each security deposit shall be placed by Manager in a separate escrow account designated for security deposits, only, which account shall not be available to Manager or Owner for any purpose except as permitted by the lease or Colorado law. Any interest earned on said account shall belong to Manager, and neither resident nor Owner shall have any claim to any interest accrued on or benefits derived from Manager's holding these funds in its trust/escrow account. Manager shall provide each Resident with an accounting of each security deposit upon the termination or expiration of each lease, in

accordance with the lease and Colorado's Security Deposit Statute. Upon expiration or termination of this Agreement or upon deletion of a Property from the terms hereof, Manager shall deliver to Owner or Owner's designated agent all security deposits involved, whereupon Owner shall become solely and separately responsible for the return of such security deposits to said Residents. Owner shall indemnify Manager against, and hold it harmless from, any claims or demand from the Resident relative to a security deposit actually turned over to Owner by Manager. Unless and until a security deposit or portion thereof has been forfeited by the Resident, neither Manager nor Owner may utilize any such security deposits as a set off against any obligation owed to Manager by the Owner, nor may Owner require that any deposit be credited against an obligation of Owner hereunder.

4.3. Authority to Compromise Claims. Manager shall have the sole right and authority to negotiate, compromise, and settle controversies that may arise between Manager and tenant, including without limitation disputes regarding security deposit accountings and claims or legal against related to the landlord-tenant relationship between Manager and the tenants regarding the Property and the lease.

4.4. Eviction/Unlawful Detainer Actions. Owner grants Manager the authority to bring forcible entry and unlawful detainer actions (i.e., evictions) or other lawsuits related to a tenant's breach of alleged breach of the lease. Owner and Manager may consult regarding other potential grounds to terminate a lease. Manager shall use an attorney of Manager's choosing, which attorney shall represent Manager. Owner acknowledges Manager and Manager's attorney make no warranties or guaranties of success in any legal proceeding related to the Property. Owner agrees to cooperate with Manager and Manager's attorney. Unless Manager, Owner, and the Manager's attorney otherwise agree, the eviction proceeding shall be limited to seeking recovery of possession of the Property and not to pursue damages against the tenant.

4.4.1. Payment of Legal Expenses. Before Manager begins legal action related to the Property, Owner shall advance \$2,000.00 to Manager for pre-payment of legal services, which Manager shall apply to expenses related to hiring legal services, including attorney fees and court costs ("Advance"). Manager shall refund any funds remaining from the Advance, if any, after the conclusion of the proceeding. Owner shall reimburse Manager for all attorney fees and costs Manager incurs to prosecute any forcible entry and unlawful detainer action, or other lawsuit related to the Property and its management. Manager may also request Owner to advance funds related to legal proceedings, which Owner shall pay within five days of request. Any labor and material charges related to the physical eviction of the tenant's personal property will be charged to Owner in addition to the above fees. These additional fees will be assessed as they become due.

ARTICLE V

REPAIRS, MAINTENANCE AND REPLACEMENTS

5.1 Routine Repairs and Maintenance. Manager, at Owner's expense, shall maintain the Property in good repair and condition and in conformity with applicable laws. Manager, at Owner's expense, shall make or cause to be made such routine maintenance, repairs and minor alterations, as Manager deems necessary for such purposes; provided, however, that unless

otherwise approved by Owner in the applicable annual budget for the Property, prior written consent of Owner must be obtained if the expense to be incurred for any one item of repair or maintenance exceeds or is reasonably anticipated to exceed \$500.00 or if the cost of such unbudgeted items exceed \$1,000.00 total in one calendar month. Any maintenance approved by the Owner shall be paid for in advance with a check, prior to the start of work.

5.2 Emergencies. Notwithstanding the foregoing, in the event of (1) an emergency or apparent emergency, (2) claims related to Colorado's warranty of habitability, or (3) in the event the Owner is not reasonably available for consultation, if the Manager deems such labor expense item is necessary for the protection of the Property from damage, Manager may authorize the necessary repairs and incur expense in excess of the cost limitation without first obtaining Owner's prior approval. Manager shall promptly notify Owner of such repairs and costs, which Owner shall reimburse consistent with this Agreement.

5.3 Service Contracts and Seasonal Maintenance. If applicable, Manager shall make contracts with utility companies for electric, gas, water, trash, and such other usual services, in the name of Owner. Manager shall enter into such seasonal service contracts, in the name of Owner, that Manager deems necessary and appropriate for the operation and maintenance of the Property, including but not limited to, servicing air conditioning and heating maintenance, pest control, parking lot cleaning, snow removal, gutter cleaning, sprinkler startup and shut down, spring and fall landscape clean up, sump pump inspections, routine sewer maintenance and janitorial; provided the term of such contract does not exceed one year and may be terminated with or without cause on not more than 30 days notice. In addition to maintenance service contracts with third parties such maintenance services may be provided by Manager.

ARTICLE VI BOOKKEEPING AND BANK ACCOUNTS

6.1 Books and Records. Manager shall prepare and maintain, and keep available for inspection by Owner and Owner's appointed representatives, complete and accurate books of account and other records of all transactions related to the Property, including, but not limited to, voucher statements, receipted bills and invoices, and all other records in such form as Owner may reasonably require with respect to all collections, disbursements, correspondence, and other data and documentation, including operating statements, profit and loss statements and operating expenses, and if applicable, comparison of the same to the budgets and balance sheets. Any and all such information, summaries, accounts and records relating to the Property shall be the Property of the Manager and upon termination of the Agreement, copies of the same shall be surrendered to Owner. Manager shall cooperate with Owner's auditors and accountants with regard to review and analysis of such records and preparation of annual audited financial statements.

6.2 Bank Accounts. Manager shall maintain a trustee account for deposit of all funds derived from operation of the Property. All charges, debts, liabilities and expenses incurred for the operation of the Property, as otherwise provided herein, shall be paid by Manager from such account. Manager shall not be required to make any advance or payment to or for the account of Owner or the Property except out of such funds or such additional funds to be provided by

Owner, as may be required, and Manager shall have no personal liability or obligation therefore. Owner agrees to advance to Manager all funds necessary for the Manager to operate and manage the Property and otherwise perform Manager's obligations under this Agreement.

6.3 Monthly Reports. Manager shall prepare and deliver to Owner by the tenth (10th) day following Manager's monthly accounting cutoff, a monthly statement of receipts and disbursements for the Property as of the end of the preceding reporting period, together with all other statements concerning operations, including but not limited to, written lease analysis, occupancy statements, rental delinquency statements, budget variance statements, narrative summary of Property operations for the period and such other information Manager or Owner deem appropriate. The statements of receipts and disbursements shall additionally include all costs, expenses, fees, charges, outlays, compensations and commissions paid or payable to Manager hereunder.

ARTICLE VII INSURANCE

7.1 Insurance Requirements. Manager may consult with Owner's insurance representative regarding the type and amount of insurance advisable for the Property, including but not limited to, comprehensive general public liability insurance, fire insurance with extended coverage, tornado, hurricane, flood, vandalism, malicious mischief, boiler and rent continuation insurance, and any such other insurance required or appropriate with respect to the Property. Manager shall be covered as an additionally insured on all liability insurance maintained with respect to the Property. Owner agrees to carry a minimum of \$1,000,000 in liability insurance. If the subject property is part of a Homeowners Association, Manager recommends Owner obtain additional insurance to supplement the Homeowners Association master policy.

7.1.1 Policies and Endorsements. All insurance policies obtained hereunder shall name Owner, Manager and any others designated by Owner, as **additional insured**, shall be obtained by an insurance company authorized to conduct business in the State of Colorado, and shall contain a provision that the same may not be canceled or materially changed without thirty (30) days prior written notice to Owner and Manager.

ARTICLE VIII TAXES, MORTGAGES, ASSESSMENTS

8.1 Real Estate (General and Special) and Personal Property Taxes. All real estate and personal property taxes, levies, assessments and similar charges on or relating to the Property during the term of this Agreement shall be paid when due by the Owner, prior to delinquency.

8.2 Mortgages, Liens. All mortgages, deeds of trust, lines of credit, liens, or other encumbrances (including any judgments) or relating to the Property during the term of this Agreement shall be paid when due by the Owner, prior to delinquency.

8.3 Assessments, Dues, etc. All assessments or dues related to any common-ownership interest association (e.g., HOA, Condo Association) or district (e.g., metro district, P.U.D) or similar

charges on or relating to the Property during the term of this Agreement shall be paid when due by the Owner, prior to delinquency.

8.4 Delinquency. Owner's failure to pay obligations as set forth in this Article shall be cause of Manager to terminate the Agreement.

ARTICLE IX FUNDING

9.1 Funding. Owner agrees to advance to Manager and fund any cash requirements of the Property incurred in connection with Manager's performance of the duties hereunder.

9.1.1 Minimum Balance. Owner shall maintain at all times a minimum balance of \$500.00 for each Property, to ensure that expected repair, maintenance or other expense can be promptly paid. Any balance shall be returned to Owner within sixty (60) days after expiration or termination of this Agreement. Owner shall not be entitled interest, if any, that may accrue on funds held by Manager for Owner's benefit. Manager shall be entitled to any and all interest accrued or benefits related to holding funds on behalf of Owner in Manager's trust/escrow account.

9.2 Inspection fee. Owner shall pay to Manager a twice-yearly inspection fee of \$75.00 to ensure that Property is in good repair and that there are no unreported maintenance items which could be hazardous and cause peril to Residents.

9.3 Application of Funds. Owner and Manager agree that all funds paid by Residents and Owner for the Property shall be applied by Manager in the following, descending order of priority (that is, with the highest priority listed first):

- (1) Management Fee
- (2) Expense Reimbursements to Third Parties
- (3) Expense Reimbursements to Manager
- (4) Minimum Reserve Balance
- (5) Utility Expenses
- (6) Maintenance Expenses
- (7) Expenses for Habitability Issues (e.g., hotel costs, moving expenses, per diem)

Owner specifically acknowledges that Manager shall have no liability or responsibility whatever for any loss occasioned Owner by the failure to pay one or more of the items listed, if Manager has applied the receipts in the order set forth above.

9.4 Payments by Parties.

9.4.1. Excess Funds. If Gross Monthly Revenues exceed amounts due to Manager under the Agreement, Manager shall deliver excess funds to Owner in a manner mutually agreed by the Parties.

9.4.2. Insufficient Funds. If Gross Monthly Revenues do not exceed amounts due to Manager under the Agreement, or if Manager shall incur expenses (including, but not limited to,

attorney fees, hotel charges, moving expenses, per diem expenses) that Manager determines require earlier payment, Owner shall pay the amount due to Manager within 5 days after the monthly operating statement is mailed.

9.4.3. Interest on Balance. Any sum owed by one party to the other shall accrue interest at the rate of 18% per annum if not paid in full within 10 days of written notice of default.

ARTICLE X WAIVER AND PARTIAL INVALIDITY

10.1 Waiver. The failure of either party to insist upon strict performance of any of the terms or provisions of the Agreement, or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by either party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party.

10.2 Partial Invalidity. If any portion of the Agreement shall be declared invalid by order, decree or judgment of a court, the remainder shall not be affected thereby and it is the intention of the parties that in lieu of each term or provision of this Agreement that is invalid, there shall be added as a part hereof a legal, valid and enforceable provision as similar in content to such invalid provision as may be possible.

ARTICLE XI COMPENSATION OF THE MANAGER

11.1 Start-Up Fee and Owner Reserve. Owner shall pay to the Manager \$750.00 _____, which shall be broken down as follows: startup fee of \$ 250.00 _____, which shall be earned when Manager begins to market the Property, and Owner Reserve of \$ 500.00 _____.

11.2 Management Fee. Owner shall pay the Manager, as its Management Fee, the greater of _____ 10 _____ % of the Gross Monthly Revenues (as hereafter defined) or a flat fee of \$75.00 per month, if the Property is vacant, payable monthly on the 25th day of each month for the preceding reporting period.

11.3 Gross Monthly Revenues. Gross Monthly Revenues shall mean the total of all amounts actually received by Manager during the preceding reporting period from resident's payment of rent. Gross Monthly Revenues shall not include late charges paid by residents, lease assignment fees, roommate transfer fees, inspection fees paid by residents, non-sufficient check charge, contractor mark-up fees paid by residents, utility service fees, application fees, credit report fee, or other charges due from resident under the lease, which shall be retained solely by Manager as additional compensation. Gross Monthly Rent shall also exclude residents' security deposit, awards upon condemnation, loan proceeds, insurance proceeds, or sale proceeds (subject to Article 11.9.4).

11.4 General Maintenance. Employees of Manager who perform general maintenance and repair on the Property shall be billed to Owner at an hourly rate. This hourly rate shall be subject to increase as operating costs dictate, provided that Manager gives Owner advanced written notice of the rate increase.

11.5 Sub-Contractor Administration. Owner agrees that Manager may hire third-party subcontractors on behalf of Owner to perform repairs or maintenance at the Property. If Manager hires a third-part subcontractor, Owner shall be responsible for paying Manager's actual costs plus ten percent (10%) for all amounts between \$10.00 and \$2,500.00. Manager shall be compensated for construction coordination and administration of jobs with costs in excess of \$2,500.00 as outlined in paragraph 11.6 below.

11.6 Construction Coordination Fees. In addition to the base management fees, Manager can assist the Owner in the bidding, inspection, reporting and coordination of all remodeling and construction which occurs in the Property, including Resident and public areas for the following additional fees:

6% of that portion of the contract price between \$2,501 and \$10,000; plus, an additional 5% of that portion of the contract price between \$10,001 and \$30,000; plus, an additional 4% of that portion of the contract price between \$30,001 and \$100,000; plus, additional 3% of that portion of the contract price above \$100,001.

11.7 Application Fee. Manager may charge a leasing application fee to cover costs of processing all prospective Residents' applications. Said fee is paid by the prospective Resident and retained by Manager.

11.8 Leasing Fees: The following commission (defined as "Leasing Fees") shall be payable to Manager with respect to leasing of all or part of the Property:

11.8.1 Lease Renewal Leasing Fee. In connection with the renewal of a lease with any existing Resident, Owner shall pay Manager at the time of any Lease renewal 5% of one months' rent.

11.8.2 New Lease Leasing Fee. In connection with the leasing of any vacant unit, Owner shall pay Manager at the time of any validly executed Lease, 10% of one month's rent.

11.9 Compensation for Other Services:

11.9.1 Coordination of Property information. If the Property goes on the market for sale a coordination fee of \$250.00 shall be paid by Owner to Manager.

11.9.2 Multiple Copies. If Owner requests additional copies of end of month statement, Owner will be charged an additional \$25.00 per each report.

11.9.3 Additional Services. Should the Owner request the Manager to perform services outside the scope of this Management Agreement (including, but not limited to, meeting appraisers, insurance adjusters/brokers, utility representatives, coordinating emergency

maintenance/services, etc.), Owner agrees to compensate Manager at a rate of \$75.00 per hour. Manager shall notify Owner in writing before Manager performs work outside the scope of this Agreement.

11.9.4 Sale to Current Resident. If the Owner sells Property to the current Resident, Owner shall agree to pay Armadillo Property Management Inc. a facilitation fee of 1% of the sales price OR \$1,000.00, whichever is greater.

11.9.5 Funds Received After Termination. If Manager receives any funds on behalf of Owner after this Agreement ends (for example, rent, damages, past due amounts, and others), Manager will retain 10% of the funds received to Manager as compensation for services (for example, research, accounting, communicating, and processing) and will pay the balance of the funds to Owner. This provision survives termination of this Agreement.

ARTICLE XII ASSIGNMENT

12.1 Assignment. Manager may assign or transfer this Agreement, without consent of the Owner, with a 30-day written notice to the Owner .

ARTICLE XIII MISCELLANEOUS

13.1 Applicable Law; Venue. The Agreement shall be construed under and shall be governed by the laws of the State of Colorado. Exclusive venue for any lawsuit related to this Agreement shall be in the Colorado state courts for Larimer County, Colorado.

13.2 Warranty of Title. Owner hereby represents and warrants to Manager that Owner has valid legal title to each Property on Exhibit A and that if more than one Owner exists for a particular Property, either all of such Owners have signed this Agreement or the Owner(s) who has signed' it has full authority to sign it on behalf of the non-signing Owner(s).

Owner acknowledges that Manager shall be signing leases as Landlord as an accommodation to Owner. Owner therefore indemnifies Manager against, and agrees to hold it harmless from, any loss, liability, or claim made by a Resident, a Mortgagee, or any other party and arising out of a failure or defect of title by Owner. Owner agrees to notify Manager forthwith after receiving notice of any actual or threatened title defect, such as a pending foreclosure, etc. If Owner sells one or more of the properties to a third party during the term of this Management Agreement, Owner acknowledges that any such sale must be subject to any then-outstanding leases for such properties made by Manager to a third party during the term of this Management Agreement.

13.3 Notices. Notices, statements and other communications to be given under the terms of the Agreement shall be in writing and personally delivered or sent by regular mail:

To Owner:

Phone

e-mail

To Manager: 521 N Taft Hill Rd, Ft Collins, CO 80521

Or at such other address as from time to time designated by the party receiving the notice.

13.4 Authority. Owner represents and warrants that Owner has full power and authority to enter this Agreement; that there are not written or oral agreements affecting the Property other than preexisting lease(s), copies of which have been furnished to Manager; Owner authorizes Manager to disclose the ownership of the Property, as may be necessary.

13.5 Building Compliance. Manager does not assume responsibility for compliance of the Property or any equipment therein with the requirements of any building codes or with any statutes, ordinance, law or regulation of any governmental body having jurisdiction, except to notify Owner promptly or forward to Owner promptly and complaints, warnings, notices or summons received by Manager relating to such matters.

13.6 Additional Property Representations.

13.6.1. Warranty of Habitability. Owner represents that the Property is habitable, as defined by Colorado law, and that all appliances, furnishings, and fixtures are in good working order and condition; that the building and its construction and operation do not violate any applicable statutes, laws, or ordinances; that the building does not contain any lead, asbestos, radon, or other toxic or hazardous substances; and that no unsafe condition exists. Owner understands that Colorado's warranty of habitability may, in certain circumstances, require Manager to place residents in a hotel, pay moving expenses, and pay per diem expenses to residents. Owner agrees that it shall solely be responsible for expenses related to complying with Colorado's warranty of habitability, as determined by Manager.

13.6.2. Property Disclosures: No later than 5 days after the Effective Date, Owner agrees to complete and provide Manager with the following disclosures: Property Representations and Disclosures (Exhibit B), Lead-Based Paint Disclosure, and Broker Duties Addendum. Owner acknowledges that all such disclosures may be provided by Manager to tenants prior to tenants' entrance into a lease agreement for the Property.

13.6.3 Manager shall not be responsible for independently investigating or verifying the accuracy of any such Disclosures made by Owner. If Manager discovers that the Property is in foreclosure, Manager may immediately terminate this contract by providing written notice to Owner. Owner agrees to indemnify and hold Manager and its representative, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes, or regulations

and for any misrepresentations, inaccuracies, or omissions in the representation under this Agreement.

13.7 Save Harmless. Owner shall indemnify, defend, and save Manager harmless from all loss, damage, cost expense, attorneys' fees, liability, or claims for suits, personal injury claims, or property damage incurred or occurring in, on, or about the Property.

13.8 Indemnification. Owner agrees to indemnify, defend and save Manager harmless from any and all claims, losses, damages, suits, liabilities, actions, demand or expenses, including reasonable attorney's fees, to or from Owner or third parties arising in connection with the management, operation and leasing of the Property or the performance or exercise of any of the duties, obligations or powers herein provided other than those arising solely as a result of the gross negligence or willful misconduct of Manager.

13.9 Fair Housing. Fair housing laws require the Property to be shown and made available to all persons without regard to race, color, religion, national origin, sex, disability, age, or familial status. Local ordinances may provide for additional protected classes (for example, creed, status as a student, marital status, sexual orientation, gender identity, source of income, immigration status, or age). Owner agrees that Manager has to comply with all fair housing legal requirements at all times. Owner acknowledges that liability for failure to comply with fair housing legal requirements also extends to Owner. Owner agrees to comply with all fair housing legal requirements at all times. Owner shall not directly or indirectly cause Manager to violate any fair housing legal requirements. Owner shall not issue any directive to Manager, take any action, or exercise any discretion if the result would cause Manager to be liable for violation of any fair housing legal requirement. Owner agrees to not limit Manager's ability to comply with all fair housing legal requirements.

13.10 Modification. This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto respecting such matter. This Agreement may not be modified except by written agreement executed by the parties.

13.11 Time is of Essence. Time of the essence of this Agreement.

13.12 Binding Effect. This Agreement shall bind the parties, their respective heirs, grantees, personal representatives, administrators, successors and assigns.

13.13 Attorney's Fees; Jury Waiver. In the event of any dispute arising hereunder or any action or proceeding to enforce the provisions of this Agreement, the prevailing party shall be entitled to recover its costs and expenses, including reasonable attorneys' fees. The parties agree that any action or proceeding arising out of or in any way connected with this Agreement, regardless of whether such claim is based on contract, tort, or other legal theory, shall be heard by a court sitting without a jury and thus the parties hereby waive all rights to a trial by jury.

**THIS AGREEMENT CONSTITUTES A LEGALLY BINDING CONTRACT
ENFORCEABLE BY LAW AND HAS IMPORTANT LEGAL CONSEQUENCES.**

PARTIES TO THIS CONTRACT SHOULD CONSULT LEGAL COUNSEL BEFORE EXECUTION. EXECUTION BY THE PARTIES ACKNOWLEDGES FULL ACCEPTANCE OF ALL THE TERMS AND CONDITIONS CONTAINED HEREIN

This form has not been approved by the Colorado Real Estate Commission. It was prepared by Johnson Muffly & Dauster, PC, attorneys for Beverly Ann Perina, Broker/Owner of Armadillo Property Management Inc. It may not be altered other than by completing any blank spaces.

IN WITNESS, WHEREOF, the parties hereto have caused this Agreement to be duly executed.

OWNER _____

MANAGER: _____
Armadillo Property Management Inc., by its authorized agent

Rev. 2/2025

EXHIBIT A

PROPERTY ADDRESS:

MORTGAGES - DEEDS OF TRUST

To be paid by Owner

HAZARD INSURANCE INFORMATION

INSURANCE COMPANY:

AGENT: EMAIL: PH#:

POLICY NO.: TERM AND RENEWAL DATE:

INSURED AMOUNT: DEDUCTIBLE:

ARMADILLO TO BE NAMED ADDITIONALLY INSURED

To be paid by Owner

HOMEOWNERS ASSOCIATION

NAME OF ASSOCIATION:

CONTACT PERSON: PHONE:

EMAIL:

To be paid by Owner

REAL PROPERTY TAXES

PARCEL #: SCHEDULE #:

To be paid by Owner

Owner acknowledges that Armadillo Property Management Inc., Shall have no liability for payment of Insurance, Mortgages, Homeowners Association fees, or Taxes listed hereon. Owner agrees to add Armadillo Property Management, Inc. as additionally insured to the property address. If the Insurance is changed or modified, Armadillo Property Management, Inc. will be notified of the changes.

Owner

Manager

EXHIBIT B

Property Representations and Disclosures

_____ (“Owner”) hereby makes the following representations and disclosures on _____ with respect to the real property known as _____ (“Property”).

These representations and disclosures are made by Owner to Armadillo Property Management Inc. (“Manager”) in conjunction with that Management Agreement between Owner and Manager dated _____. Owner shall update Manager if any information related to these disclosures changes.

I. OWNERSHIP

Owner represents that the Property is owned by Owner. If the Property is owned by an entity controlled by Owner, the name of the entity is as follows:

_____.

II. MORTGAGE / FORECLOSURE

Owner represents as following regarding the current mortgage status of the Property (initial ONE choice as applicable):

_____ The Property is owned free and clear and has no mortgage.

_____ The Property is subject to a mortgage, deed of trust, or other encumbrance, but such encumbrance is a private/non-federally-backed mortgage or deed of trust.

_____ The Property is subject to a federally-backed, guaranteed, or secured mortgage, deed of trust, or other encumbrance (e.g., HUD, VA, Federal Home Loan Mortgage Corp. (Freddie Mac), Federal National Mortgage Association (Fannie Mae), etc.).

Owner represents as follows with respect to the current foreclosure status of the Property (initial ONE choice as applicable):

_____ All mortgage payments ARE current or no mortgage exists on the Property, the Property is NOT currently in foreclosure, and Owner is NOT contemplating the Property going into foreclosure within the next year.

_____ Owner IS contemplating the Property going into foreclosure within the next year, but all mortgage payments ARE current and the Property is NOT currently in foreclosure.

_____ Mortgage payments are NOT current, but the Property is NOT yet in foreclosure.

_____ The Property IS in foreclosure.

Owner authorizes Manager to periodically verify with Owner's lender or lenders that mortgage payments due for the Property are current. Notwithstanding the foregoing, Manager shall not be obligated to verify the status of such payments and Owner shall notify Manager of any change in circumstance, which would cause Owner's representation in this Section II to change.

III. METHAMPHETAMINE / DRUG LABORATORY

Owner represents as follows with respect to the use of the Property as a methamphetamine or other drug laboratory (initial ONE choice as applicable):

_____ Owner is NOT aware of the Property having been used as a methamphetamine or other drug laboratory; or if the Property was used for such purposes, the Property HAS been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to C.R.S. § 25-18.5-102.

_____ The Property HAS been used as a methamphetamine or other drug laboratory but HAS NOT been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to C.R.S. § 25-18.5-102.

IV. CARBON MONOXIDE DETECTORS

If tenants occupying the Property change on or after July 1, 2009, the Property shall have an operational carbon monoxide alarm installed within fifteen feet of the entrance to each room lawfully used for sleeping purposes or in a location as specified in any building code adopted by the state or any local government entity. The same shall apply if the Property contains fuel-fired appliances or an attached garage, and if, on or after July 1, 2009, interior alterations, repairs, fuel-fired appliance replacements or additions which required a building permit occurred, or if one or more rooms lawfully used for sleeping purposes were added (See C.R.S. § 38-45-104) (initial ONE choice as applicable):

_____ The Owner represents that the Property DOES have an operational carbon monoxide alarm installed within fifteen feet of the entrance to each room lawfully used for sleeping purposes or in a location as specified in any building code adopted by the state or any local government entity.

_____ The Owner represents that the Property DOES NOT have a carbon monoxide alarm installed within fifteen feet of the entrance to each room lawfully used for sleeping purposes or in a location as specified in any building code adopted by the state or any local government entity.

Owner represents and warrants that all representations and disclosures contained herein are true and accurate. Owner consents to the disclosure of all representations and disclosures contained herein to all prospective tenants of the Property. Manager has no duty to independently investigate the statements made by Owner herein. The extent of Manager's obligation hereunder shall be to convey the representations and disclosures in the form made herein to any and all prospective tenants of the Property. Tenant, by its signature below, acknowledges that it has received, read, and understands these Property Representations and Disclosures.

V. RADON DISCLOSURE

Owner represents as follows with respect to radon concentrations on or in the Property:

1. Radon Inspection.

_____ The Property has been inspected for radon. It was inspected on _____ (Date).
The following concentrations were found:

_____. The following
mitigation/remediation efforts have been performed:

_____. Owner has
provided Manager with the most current records and reports pertaining to radon concentrations
on or in the Property.

_____ The Property has not been inspected for radon.

2. Radon Mitigation System.

_____ The following radon mitigation system is installed at the Property:

_____. (Description).

_____ There is not a radon mitigation system installed on the Property.

VI. UTILITIES

Owner represents as follows with respect to utilities available at _____.
All utility companies, where utility is required for home use, have been contacted and reverts put
in place to ensure utilities are put back in owner's name during periods of vacancy. Owner
agrees to notify Manager if utilities do not revert back to Owner's name during those periods.
Please note that some utility companies cancel reverts after one calendar year and the Owner is
required to ensure these reverts stay in place during the entire management agreement.

VII. HOMEOWNERS ASSOCIATION

The Property is ____ / is not ____ subject to a homeowners' association ("HOA"). If the
Property is subject to a homeowners' association, the name of the HOA is
_____ and the HOA's management company and point of contact is
_____. Owner shall provide Manager with a copy of
the HOA's governing documents, including the declaration and any rules and regulations. Owner
has notified the HOA and its management company that Manager has authority to act on behalf
of Owner, and that Manager should be notified regarding all HOA matters.

VIII. LEAD-BASED PAINT

Colorado law requires landlords to disclose to tenants information about whether the Owner has information related to whether the Property has lead-based paint. Owner represents and warrants the following with regard to lead-based paint:

1. Presence of lead-based paint and/or lead-based paint (initial ONE choice):

_____ Owner has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

_____ Owner has knowledge of lead-based paint and/or lead-based paint hazards are present in the housing (explain):

_____(Description).

2. Records and reports available to Owner (initial ONE choice):

_____ Landlord has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

_____ Owner has provided Manager with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents):

_____(Description).

IX. BED BUGS

Owner represents the following with regards to bed bugs on the Property:

_____ To Owner's knowledge, the Property has not contained bed bugs within the previous eight months.

Initial ONE choice as applicable:

_____ The following was the last date on which the Property was inspected for, and found to be free of, bed bugs: _____.

_____ To Owner's knowledge, the Property has not been inspected for bed bugs.

By signing below, Owner represents that the representations are true and accurate:

Owner Date

Owner Date

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

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

**BROKERAGE DUTIES ADDENDUM
TO PROPERTY MANAGEMENT AGREEMENT
(Leasing Activities)**

☐ **LANDLORD AGENCY** ☐ **TRANSACTION-BROKERAGE**

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

1. BROKER AND BROKERAGE FIRM.

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

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

2. DEFINED TERMS.

2.1. Landlord: _____

2.2. Brokerage Firm: _____

2.3. Broker: _____

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

3. BROKERAGE RELATIONSHIP.

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

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

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

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

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

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

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

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

- 4.1.** Broker will exercise reasonable skill and care for Landlord, including, but not limited to the following:
 - 4.1.1.** Performing the terms of any written or oral agreement with Landlord;
 - 4.1.2.** 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;
 - 4.1.3.** Disclosing to Landlord adverse material facts actually known by Broker;
 - 4.1.4.** Advising Landlord regarding the transaction and advising Landlord to obtain expert advice as to material matters about which Broker knows but the specifics of which are beyond the expertise of Broker;
 - 4.1.5.** Accounting in a timely manner for all money and property received; and
 - 4.1.6.** Keeping Landlord fully informed regarding the transaction.
- 4.2.** Broker shall not disclose the following information without the informed consent of Landlord:
 - 4.2.1.** That Landlord is willing to accept less than the asking lease rate for the Property;
 - 4.2.2.** What Landlord's motivating factors are to lease the Property;
 - 4.2.3.** That Landlord will agree to lease terms other than those offered;
 - 4.2.4.** Any material information about Landlord unless disclosure is required by law or failure to disclose such information would constitute fraud or dishonest dealing; or
 - 4.2.5.** Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.
- 4.3.** 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 will not further disclose such information without consent of Landlord, or use such information to the detriment of Landlord.
- 4.4.** Brokerage Firm may have agreements with other landlords to market and lease their property. Broker may show alternative properties not owned by Landlord to other prospective tenants and list competing properties for lease.
- 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 will not be obligated to seek additional offers to lease such portion of the Property.
- 4.6.** 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.
- 4.7.** Landlord understands that Landlord is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Landlord.

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

- 5.1.** Promoting the interests of Landlord with the utmost good faith, loyalty, and fidelity.
- 5.2.** Seeking rental rates and terms that are acceptable to Landlord.
- 5.3.** Counseling Landlord as to any material benefits or risks of a transaction that are actually known to Broker.

6. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.

- 6.1. Broker's Obligations.** Colorado law requires a broker to disclose to any prospective tenant all adverse material facts actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property, the physical condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property required by law to be disclosed. These types of disclosures may include such matters as structural defects, soil conditions, violations of health, zoning or building laws, and nonconforming uses and zoning variances. Landlord agrees that any tenant may have the Property and Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Property. Broker is not obligated to conduct an independent investigation of the tenant's financial condition except as otherwise provided in the Agreement.
 - 6.1.1. Required Information to County Assessor.** Landlord consents that Broker may supply certain information to the county assessor if the Property is residential and is furnished.
- 6.2. Landlord's Obligations.**
 - 6.2.1. 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 on or before tenant signs the lease, a written disclosure of adverse matters

regarding the Property completed to the best of Landlord's current, actual knowledge. Colorado law may require Landlord to disclose certain facts regardless of whether Landlord provides a written disclosure.

6.2.2. 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 in a timely manner.

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

7. ADDITIONAL AMENDMENTS:

Date: _____ Date: _____

Landlord Landlord

Date: _____
Broker

Brokerage Firm's Name: _____

Lead-Based Paint Obligations of Landlord

Landlord acknowledges the following obligations, which shall be completed before the tenant is obligated under any contract to lease the Property. There is no obligation of Landlord to conduct any evaluation or reduction activities.

1. Landlord shall provide the required lead warning statement set forth on the Lead-Based Paint Disclosure form.
2. Landlord shall provide the tenant with the EPA-approved lead hazard information pamphlet "Protect Your Family From Lead in Your Home".
3. Landlord shall disclose to the tenant and the real estate licensee(s) the presence of any known lead-based paint and/or lead-based paint hazards in the Property being leased. Landlord shall also disclose any additional information available to Landlord concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards, and the condition of the painted surfaces.
4. Landlord shall disclose to each real estate licensee the existence of any available records or reports. Landlord shall also provide the tenant with any records or reports available to Landlord pertaining to lead-based paint and/or lead-based paint hazards in the Property being leased. This requirement includes records and reports regarding common areas. This requirement also includes records and reports regarding other residential dwellings in multifamily target housing, provided that such information is part of an evaluation or reduction of lead-based paint and/or lead-based paint hazards in the building as a whole. If no such records or reports are available, Landlord shall so indicate.
5. Landlord must sign and date the Lead-Based Paint Disclosure, certifying to the accuracy of Landlord's statements, to the best of Landlord's knowledge.

If any of the disclosure activities identified above occurs after the tenant has provided an offer to lease the Property, Landlord shall complete the required disclosure activities prior to accepting the tenant's offer and allow the tenant an opportunity to review the information and possibly amend the offer.

Landlord is required to retain a copy of the completed Lead-Based Paint Disclosure for 3 years from the commencement of the leasing period.

Property known as No. _____
Street Address City State Zip

Date: _____ Date: _____

Landlord

Landlord

BILLING OF VACANT RENTAL PROPERTY AGREEMENT

Owner Name or Legal Business Name _____			
Owner Contact, Last Name _____		First Name _____	
Title _____	Telephone _____	Email _____	
Contact Address _____			
City, State, Zip Code _____			
Tax Id or Social Security Number _____			
Management Company Name (if applicable) Armadillo Property Management INC			
Management Company Contact Last Name Perina		First Beverly	
Title Owner	Telephone 970-482-9293	Email accounting@rentfortcollins.com	
Contact Address 521 N Taft Hill Road			
City, State, Zip Code Fort Collins CO 80521			

Billing Address (same as above) 521 N Taft Hill Road
City, State, Zip Code Fort Collins, CO 80521

Description of Agreement Options

Automatic Turn On Option (ATO)

As Owner/property manager ("Landlord") for the following properties, I hereby request service pursuant to the Billing of Vacant Rental Property Agreement under which Xcel Energy will provide and bill rental unit(s) electric and/or gas service during periods of tenant vacancies, as notified by either Tenant or Landlord (if the Tenant has signed the Tenant Application for Landlord to Start/End Service). Owner/Landlord accepts responsibility for payment of all Xcel Energy electric and/or gas billings for rental unit(s) during periods of vacancy for the attached addresses. Accurate and current information is imperative to insure no interruption of service. Failure to notify Xcel Energy in writing of the sale or ownership transfer of facilities within three business days may result in Late Payment Charges and/or billing may revert to the Landlord of record. The Agreement must be fully completed and faxed (1-800-892-0343) or mailed (Xcel Energy, Attn: Landlord Agreement Team, PO Box 8, Eau Claire, WI 54702-0008).

Lock on Disconnect Option

As an Owner/property manager ("Landlord") for the following properties, I hereby request service pursuant to the Billing of Vacant Rental Property Agreement. When a vacancy occurs, Xcel Energy will disconnect service and subsequently reconnect service when notified by the Landlord or Tenant at the attached rental units. I understand I will be assessed disconnect and connect charges for these facilities as applicable. Owner/Property manager is advised that unless the facility is properly weatherized for all conditions, the Lock on Disconnect option may endanger health and/or result in property damage. Accurate and current information is imperative to insure no interruption of service. Failure to notify Xcel Energy in writing of the sale or ownership transfer of facilities within three business days may result in Late Payment Charges and/or billing may revert to the Owner /Landlord of record. The Agreement must be fully completed and faxed (1-800-892-0343) or mailed (Xcel Energy, Attn: Landlord Agreement Team, PO Box 8, Eau Claire, WI 54702-0008).

By signing this Agreement, the Landlord will be subject to rules and regulations as specified in the Billing of Vacant Rental Property Agreement. The service is subject to Company's General Rules and Regulations. Company reserves the right to make changes from time to time in the administration of this service and may choose to discontinue this service. Company will notify participating Landlords of any changes to the Agreement. Upon written notice to Xcel Energy, Landlord may terminate this agreement.

Owner Name _____ **Date** _____ **Phone ()** _____
Owner Signature _____ **Title** Owner **Email** _____
Management Company Name Armadillo Prop. Mgmt. **Authorized Signature** _____

Xcel Energy Form BVRP

Date Received _____

Properties Included in the Billing of Vacant Rental Property Agreement

Owner/Property Manager will select one of the following options to apply during times of tenant vacancy for each of their buildings. Please fax (1-800-892-0343) or mail (Xcel Energy, Attn: Landlord Agreement Team, PO Box 8, Eau Claire, WI 54702-0008) this page with the completed Billing of Vacant Rental Property Agreement. Additional addresses may be included on a separate sheet of paper.

Automatic Turn On (ATO) Option – Owner/Property Manager accepts responsibility for payment of utility bills and authorizes Xcel Energy to place the following rental unit(s) electric and/or gas services in the Owner/Property Management name during periods of tenant vacancies.

Lock on Disconnect (LOD) Option – Owner/Property Manager agrees that Xcel Energy will disconnect rental unit(s) electric and/or gas service and service will be reconnected when notified by Owner, Property Manager or Tenant. Landlord will be assessed disconnect and connect charges for these facilities as applicable. Owner/Property Manager is advised that unless the facility is properly weatherized for all conditions, the Lock on Disconnect option may endanger health and/or result in property damage.

New___ Delete___ ATO___ LOD___	Date of Effective Change ___/___/___
Building Name _____	Address _____
City State Zip _____	
Management Company <u>Armadillo Property Mgmt.</u>	Telephone Number <u>970-482-9293</u>
Contact <u>Beverly Perina</u>	

New___ Delete___ ATO___ LOD___	Date of Effective Change ___/___/___
Building Name _____	Address _____
City State Zip _____	
Management Company <u>Armadillo Property Mgmt.</u>	Telephone Number <u>970-482-9293</u>
Contact <u>Beverly Perina</u>	

New___ Delete___ ATO___ LOD___	Date of Effective Change ___/___/___
Building Name _____	Address _____
City State Zip _____	
Management Company <u>Armadillo Property Mgmt.</u>	Telephone Number <u>970-482-9293</u>
Contact <u>Beverly Perina</u>	

New___ Delete___ ATO___ LOD___	Date of Effective Change ___/___/___
Building Name _____	Address _____
City State Zip _____	
Management Company <u>Armadillo Property Mgmt.</u>	Telephone Number <u>970-482-9293</u>
Contact <u>Beverly Perina</u>	

New___ Delete___ ATO___ LOD___	Date of Effective Change ___/___/___
Building Name _____	Address _____
City State Zip _____	
Management Company <u>Armadillo Property Mgmt.</u>	Telephone Number <u>970-482-9293</u>
Contact <u>Beverly Perina</u>	

Landlord Company Armadillo Property Mgmt. Date _____ Phone 970-482-9293
Contact Name (Printed) Beverly Perina Signature _____

For Xcel Energy use only Form BVRPA03082005
Date received _____ Owner ID _____

Property Owner Information

(Please print)

Owner's Name _____
Last Name First Name M.I.

Mailing Address _____ City _____ State _____ Zip _____

Owner's Phone (work) _____ (home) _____ E-mail _____

Rental Property Addresses and Instructions (add additional pages if needed):

Enter one property address per line. Select a box to let Fort Collins Utilities know what to do when a tenant cancels service. If neither box is selected, the Turn-Off option will be used for the property.

	Always On* Turn-Off		Always On* Turn-Off
_____	<input checked="" type="checkbox"/> <input type="checkbox"/>	_____	<input checked="" type="checkbox"/> <input type="checkbox"/>
_____	<input checked="" type="checkbox"/> <input type="checkbox"/>	_____	<input checked="" type="checkbox"/> <input type="checkbox"/>
_____	<input checked="" type="checkbox"/> <input type="checkbox"/>	_____	<input checked="" type="checkbox"/> <input type="checkbox"/>
_____	<input checked="" type="checkbox"/> <input type="checkbox"/>	_____	<input checked="" type="checkbox"/> <input type="checkbox"/>

*A service charge of \$10 is assessed when service reverts to the owner. Service will not automatically revert to the owner if the tenant account is turned off due to non-payment.

Does owner always pay water? ☐ Yes ☐ No

Property Management Information & Release Authorization

As the owner of the above referenced properties, I authorize (property manager) Armadillo Property Management, Inc. to receive information about billed utility charges (paid or unpaid, including dates of service) concerning my rental propertie (for which I am the account holder), per Colorado Revised Statute 24-72-202(4).

Contact Name _____
Perina Beverly A
Last Name First Name M.I.

Phone 970-482-9293 Fax 970-492-1443 E-mail Accounting@rentfortcollins.com

Mailing Address 521 N. Taft Hill Road City Fort Collins State CO Zip 80521

Delinquency Notification: ☒ Yes ☐ No

By checking "Yes," I understand and agree that written notice will be sent to me for any delinquent accounts incurred by tenants at these properties. This notice will be sent on the same day the final delinquency notice is mailed to the tenant. *Unpaid City utility charges constitute a lien against the property.*

Signature _____ Date _____

Email to: Utilities_CSD@fcgov.com

Mail to: Fort Collins Utilities Customer Service, P.O. Box 580, Fort Collins, CO 80522-0580

Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ► _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number									
				-				-	
or									
Employer identification number									
				-					

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ►	Date ►
-----------	----------------------------	--------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

ACH/Direct Deposit Authorization Form

Armadillo Property Management

Please Circle One:

NEW Direct Deposit

CHANGE Direct Deposit

CANCEL Direct Deposit

1. Payee Information

Name:

Address:

Contact Person's Name (if other than payee):

Tax ID#/SS#:

Telephone Number:

Email Address:

2. Financial Institution Information

Bank Name:

Bank Address:

Name on Bank Account:

Bank Account Number:

Nine-Digit Bank Routing/Transit Number (ABA):

Type of Account:

Checking

Savings

3. Approvals/Authorizations - I certify that the information provided on this form is correct, and I hereby authorize Armadillo Property Management Office of Accounts Payable to electronically deposit payments to the bank account designated above. It is my responsibility to notify APM (accounting@rentfortcollins.com or 970-482-9293) immediately if I believe there is a discrepancy between the amount deposited to my bank account and the amount of the invoice(s) paid. I understand that I must notify APM in writing immediately of any changes in status or banking information. I understand that this authorization will remain in full force and effect until APM has received written notification requesting a change or cancellation and has had reasonable opportunity to act on it, which should take no longer than seven (7) to ten (10) business days.

Print Name: _____ Signature: _____ Date: _____

Important Information

Please return completed form via email: accounting@rentfortcollins.com

Quality Assurance Standards (QAS)

The following categories contain minimum property standards for properties managed by Armadillo Property Management, Inc. Maintaining property standards will enhance and protect our owners, residents, and the reputation of Armadillo Property Management, Inc. These Quality Assurance Standards (QAS) need to be followed at all times.

Exterior Conditions

Structural—Property is to be structurally sound.

Roofs and Gutters—Roofs must be free of leaks and in good repair. Gutters are to be clean and free flowing.

Windows and Locks—All window glass must not be broken or cracked. All windows and window locks must be operational.

Doors and Locks—All exterior doors are to be in sound condition and whether tight. All locks are to be re-keyed between occupancies and to be operational at all times.

Paint—Siding and trim paint is to remain free of peeling. Any peeling paint on homes built prior to 1978 should be addressed for the possibility of Lead Based Paint immediately.

Lighting—Exterior lighting is to be provided on perimeter areas where hazards may exist. All burned out bulbs are to be replaced immediately.

Landscaping, Trees, Miscellaneous Appearance—Landscaping is to be well maintained and at all times provide a neat appearance. Mowing and watering of lawns, trimming shrubs and flowers, and cutting back of trees as may be required from time to time. All personal property, trash receptacles, and disabled cars are to remain out of sight. All debris is to be removed no less than monthly.

Interior Conditions

Heating System—All properties are to be equipped with an adequate heating system meeting local building codes and be in good repair at all times. Defects are to be repaired immediately.

Electrical System—All electrical is to remain in good repair and meet local building codes. Any exposed wiring or defective outlets, switches, or fixtures should immediately be repaired.

Plumbing System—All properties are to be supplied with hot and cold running water. Plumbing fixtures are to remain free of leaks and be operational, and water heaters should be set to meet local building codes and be equipped with a pressure relief valve.

Appliances—All appliances left remaining on the premises are to be maintained in good working order. Defective appliances such as the refrigerator or stove will be repaired or replaced immediately, the dishwasher, microwave or washer/dryer may or may not be repaired or replaced, it depends on what the owner wants to do.

Smoke Detector(s)—Properties are to be equipped with approved and operational smoke detector. Any defects in equipment, including poor batteries, should be repaired/replaced immediately.

Flooring—All flooring materials are to be clean and maintained in good condition at all times. Flooring, including carpet, vinyl, and wood is to remain free of rips, tears, and gouges.

General—Premises are to be clean and free of debris at all times. Property is to be turned over to incoming residents with the highest standard of cleanliness at all times.

Smoke Alarm and Carbon Monoxide Detector Checklist

New federal standards for installing smoke alarms and Carbon monoxide detectors take effect December 31, 2024. The following checklist will assist the inspector in determining if the unit smoke and carbon monoxide alarms are installed in the proper location(s):

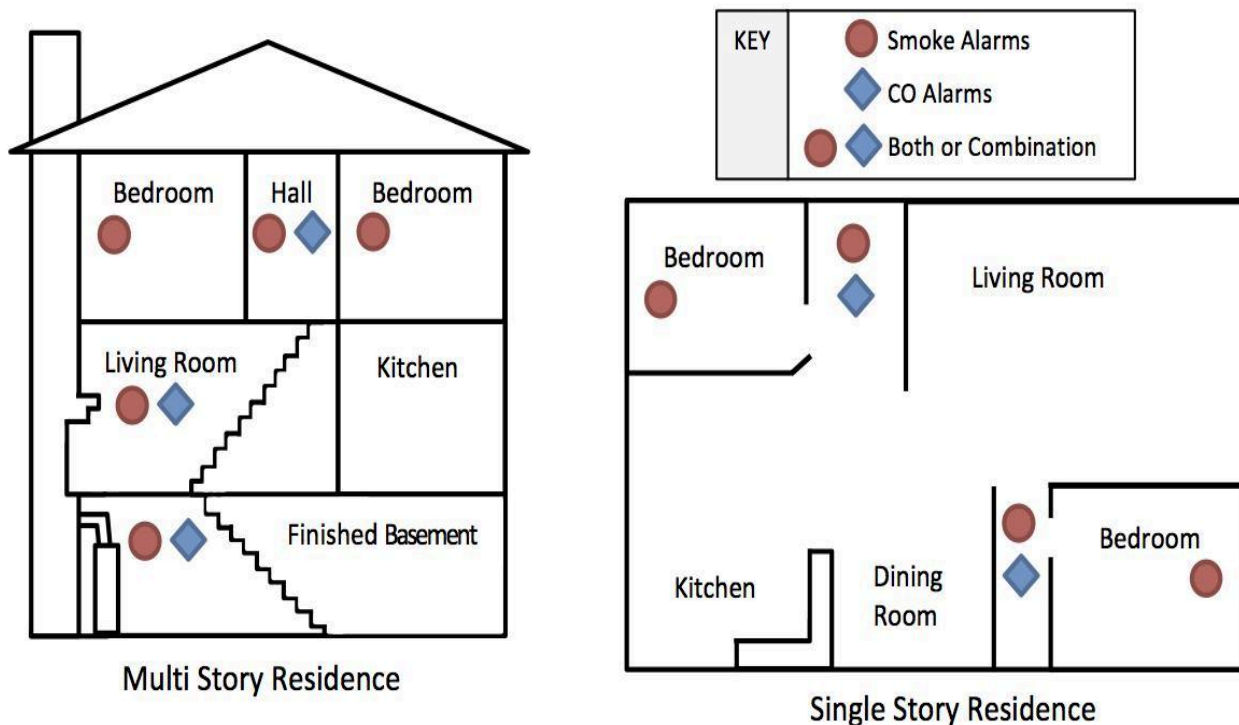
Smoke Alarm Standards

- 1.) Qualifying Smoke Alarms:
 - For dwelling units built before December 29, 2022, and not substantially rehabilitated after that date, smoke alarms must:
 - Be hardwired; or
 - Use a 10-year sealed battery; and
 - Provide notification for persons with hearing loss as required by the NFPA 72 or any successor standard.
 - For dwelling units built or substantially rehabilitated after December 29, 2022, smoke alarms must be hardwired.
- 2.) Smoke Alarms should be installed high on walls or ceilings.
 - If mounted on the ceiling, then it must be greater than 4 inches from the wall.
 - If mounted on the wall, then the top edge of the smoke alarm cannot be closer than 4 inches or greater than 12 inches from the ceiling.
- 3.) The unit must include at least one 10 year sealed battery-operated or hard-wired smoke detector, in proper working condition, in the following locations:
 - On each level of the unit;
 - Inside each bedroom;
 - Within 21 feet of any door to a bedroom;
 - Where a smoke detector installed outside a bedroom is separated from an adjacent living area by a door, a smoke detector must also be installed on the living area side of the door.
- 4.) Smoke Alarm should be installed at least 10 feet from a cooking appliance.
- 5.) Smoke Alarm should not:
 - Be installed near windows, doors, or ducts where drafts might interfere with their operation.
 - Be painted or have decorative stickers or other decorations present.

Smoke Alarm and Carbon Monoxide Detector Checklist

CARBON MONOXIDE DETECTOR STANDARDS

- 1.) Location: Carbon Monoxide Detectors must be installed:
 - Within 15 feet of sleeping areas, fuel-burning appliances, and attached garages.
 - In a bedroom where a fuel-burning appliance is located.
 - On every occupiable level of the unit, including basements.
- 2.) Placement: Detectors should be installed about 5 feet from the floor and not within 6 inches of a wall. If wall placement is not possible, they should be placed on the ceiling at least 6 inches away from any wall





ARMADILLO
PROPERTY MANAGEMENT

Warrant of Habitability

Landlord Duties

Landlords are required to make sure that their properties have:

- **Waterproofing and weather protection** that are maintained in good working order on the roof, outside walls, windows and doors
- **Plumbing or gas facilities** that are maintained in good working order and that complied with the applicable building codes when they were installed
- **Running hot and cold water** that are furnished to the appropriate fixtures in the property and are connected to the appropriate sewer system
- **Functioning heating facilities** that are in good working order and that complied with the applicable building codes when they were installed. (NOTE: There is no requirement that the landlord provide air conditioning or cooling systems of any sort)
- **Electrical lighting** that is maintained in good working order and complied with the applicable building codes at the time it was installed
- **Common Areas** (if any) that are reasonably clean, sanitary and free of trash, rubbish and debris, bugs and pests
- Appropriate **extermination** if needed to eliminate infestations of rodents or “vermin”
- An appropriate number of outdoor **trash receptacles** in good working order
- **Floors, stairways and railings** that are maintained in good working order
- **Locks or security devices** that are in good working order on all exterior doors and openable windows
- **Compliance with building, housing and health codes** applicable to the property, the violation of which would create a condition that materially interferes with the tenant’s life, health or safety
- **Functioning appliances** maintained in good working order
- **No mold** associated with dampness that would interfere with health or safety of tenant.

Failure to provide anything in the above list can cause a property to be uninhabitable under the law.

In addition to the things listed above, landlords must make sure that the property is not “materially dangerous or hazardous to the tenant’s life, health or safety”



Rental Minimum Requirements Checklist

S = Satisfactory NS = Non-Satisfactory
NA = Not applicable

Item	Section 1 – Exterior	S	NS	NA
1.1	Building, sidewalks, outbuildings and fences generally must be in good repair and free from hazards like damaged and loose building components.			
1.2	Yards must not have rodent, vermin or insect infestation and be free from hazards such as open holes or broken sidewalks.			
1.3	Stairways must not have loose or broken steps and have handrails solidly attached.			
1.4	Decks and porches 30 inches above the ground must have guardrails that are solidly attached.			
1.5	Window wells within 3 feet of driveways or sidewalks must be protected with guard rails or grate covers.			
Item	Section 2 – Interior	S	NS	NA
2.1	Windows and doors must be capable of keeping wind and elements out.			
2.2	Insect screens are required on windows and doors used for ventilation May to November.			
2.3	Entry doors are required to have locks for security; locks shall operate from inside without a key or special knowledge.			
2.4	Windows located within 6 feet of ground are required to have locks for security.			
2.5	All floors, walls, stairs, doors and windows to be maintained in good repair and free from decay or defective surfaces.			
2.6	All stairs must have handrails and guardrails installed and solidly attached.			
2.7	All interior doors must be securely attached and open and close properly.			
2.8	All interior spaces must be free from rodent, vermin or insect infestation.			
2.9	All walking surfaces must be in generally good repair.			
Item	Section 3 - Light	S	NS	NA
3.1	Every habitable space must have a window for natural light with a glazed area sized not less than 8% of the floor area of the room.			
3.2	In buildings containing 3 or more dwelling units, the common hallways and stairways must be provided with one 60-watt bulb per every 200 square feet.			
Item	Section 4 – Ventilation	S	NS	NA
4.1	Every habitable space must have at least one openable window for natural ventilation sized not less than 4% of the floor area of the room.			
4.2	Every bathroom and toilet room must have an openable window to the exterior or have an exhaust fan, ducted to the exterior.			
4.3	Every clothes dryer must be exhausted to the exterior through independent ducts.			
Item	Section 5 – Occupancy General	S	NS	NA
5.1	Dwelling units must be arranged to provide privacy from adjoining spaces.			
5.2	Every bedroom must have access to at least one water closet and lavatory without passing through another bedroom.			
5.3	Spaces used for food preparation must contain suitable space and equipment to store, prepare and serve foods in a sanitary manner.			
Item	Section 6 – Plumbing Facilities	S	NS	NA
6.1	Every dwelling unit must contain its own bathtub or shower, lavatory, water closet and kitchen sink, maintained in safe and sanitary condition.			
6.2	A kitchen sink must not be used as a substitute for the required lavatory.			
6.3	Toilet rooms and bathrooms must provide privacy			
6.4	All plumbing fixtures must be maintained in a safe, sanitary, and functional condition, free from obstructions, leaks and defects.			
6.5	All kitchen sinks, lavatories, laundry facilities, bathtubs and showers must have hot and cold running water.			

6.6	The water supply system must have sufficient volume and pressure for proper function of plumbing fixtures.			
6.7	Water heated to a temperature of not less than 110 degrees must be provided.			
6.8	All plumbing fixtures must be connected to an approved sewer system without obstructions, leaks and defects.			
Item	Section 7 – Mechanical Facilities	S	NS	NA
7.1	Habitable spaces must have heat during the period from September 15 to May 15 and maintain a temperature of not less than 68 degrees F.			
7.2	All mechanical appliances must be properly installed and maintained in a safe working condition.			
7.3	All fuel-burning equipment and appliances except for gas-cooking appliances, must be connected to an approved chimney or vent.			
7.4	All mechanical equipment must have an approved automatic safety fuel shutoff, an accessible manual fuel shutoff valve and a listed appliance fuel connector.			
7.5	Gas cooking appliances must not be used for space heating of any portion of a dwelling or guestroom, and portable fuel burning appliances are prohibited.			
Item	Section 8 – Electrical Facilities	S	NS	NA
8.1	Dwelling units must have a three-wire, 120/240-volt, electrical service having a rating of not less than 60 amperes.			
8.2	All electrical equipment, wiring and appliances must be properly installed and maintained in a safe and approved manner.			
8.3	Every habitable space in a dwelling must contain at least (2) separate and remote receptacle outlets.			
8.4	Every laundry area must contain at least (1) grounded receptacle, or a receptacle protected with a ground fault circuit interrupter (GFCI).			
8.5	Every bathroom must contain at least (1) receptacle protected with a ground fault circuit interrupter.			
8.6	Receptacle outlets installed in kitchens, garages, unfinished basements, and exterior locations must be protected by ground fault circuit interrupters. Three prong outlets on a two-wire system require GFCIs.			
8.7	Every public hall, interior stairway, toilet room, kitchen, bathroom, laundry room, boiler room and furnace room must contain at least (1) electric light fixture.			
8.8	Extensions cords must not be wired directly to permanent wiring or installed inside walls, through floors, under carpets or attached to trim or walls.			
Item	Section 9 – Fire Safety Requirements	S	NS	NA
9.1	All means of egress doors must be openable from the inside without the need for keys, special knowledge, or effort.			
9.2	Every rental dwelling unit or guestroom must have access directly to the outside or to a public corridor which leads to an exterior exit.			
9.3	Required emergency escape and rescue opening shall be maintained in accordance with the code in effect at the time of construction.			
9.4	Smoke alarms (electric or battery operated) must be installed in each of the following areas: On the ceiling or wall outside of each separate sleeping area in the immediate vicinity of bedrooms. In each room used for sleeping purposes. In each story within a dwelling unit, including basements.			
9.5	Carbon Monoxide Detectors Any single- family dwelling or dwelling unit in a multi-family dwelling used for rental purposes and that includes fuel-fired appliances or/and attached garage, on or after July 1, 2009, shall be required to have carbon monoxide detectors installed. The location shall be on each level that has a lawful sleeping room and shall be located within 15 ft of the entrance to each sleeping room.			

*This inspection checklist is for informational purposes only and does not confirm the dwelling is an official rental unit. Consult legal and regulatory authorities for compliance with housing regulations. The provider assumes no liability for actions taken based on this checklist.

Property Address: Code: Date:

Directions to property from major cross streets	
Management Information: General Information & Property Description	
Type/Style: SFH Duplex Triplex Four-plex Apt. Condo Town home	# of Bdrms Studio 1 2 3 4 5 6 # of Baths ___full ___3/4 ___1/2
Basement type Full Finished Unfinished Partial Crawl None	Extra Rooms Family room Office Loft Other: Approx finished sq ft.
Yard Shared Full-use Pets Dog: Yes No Fenced Unfenced Cat: Yes No	Parking/Garage Off-street 1-car 2-car Attached Detached ___# of openers
Fireplace Gas Wood Propane None	A/C Central Window-unit Swamp None
Appliances: Washer/Dryer Color:_____/_____ Stove: Color:_____ Refrigerator Color:_____ Dishwasher Color:_____ Microwave Color:_____ Hookups Coin Owners= None Electric Gas Propane Vent Hood Yes No Size Restriction_____ Hinge side Left Right Portable Fixed	
Management Information: Utility Billing Information	
Electric OP TN TP= %	Ave/month: \$ Notes:
Gas/Propane OP TN TP= %	Ave/month: \$ Notes:
Water/Sewer OP TN TP= %	Ave/month: \$ Notes:
Trash OP TN TP= %	Ave/month: \$ Notes:
Lawn Care Owner Tenant	Notes:
Management Information: Owner bill-paying	
HOA Owner APM	Insurance Co: _____ Agent: _____ Phone: _____ Policy#: _____ Paid by: Owner Escrow APM
Taxes: Sch # _____ Owner Escrow APM	
Mortgage Co: _____ Owner APM	
Maintenance Information: Interior & Exterior Info	
Exterior siding Wood Composite Aluminum Vinyl Siding paint _____ age: Trim paint _____ age:	Interior: Wallpaper: Yes No Age: Wall paint: _____ age: Ceiling paint: _____ age:
Roof Asphalt Cedar Flat Age: _____	Carpet: _____ age _____ Vinyl: _____ age _____ Other: _____ age _____
Maintenance Information: Access Locations	
Electrical system Breaker Fuse Panel Location: _____	Sprinkler System: Clock Location: _____ Vacuum breaker location: _____ Supply line shutoff: _____
Crawlspace Access:	
Maintenance Information: Plumbing/Heating Systems	
Heating System GFA Boiler Elec BB Fuel Source Gas Propane Electric Oil Ignition Electronic Pilot Location: _____ Size: _____ Filter size: _____	Plumbing System Water Heater Gas Propane Electric Size 40 gal 50 gal Location: _____ Water shutoff: _____
Owner: _____ Phone: _____ Address: _____	

Other information: