RECOMMENDATION TO THE EXECUTIVE COMMITTEE

FROM:

Risk Management Committee

RECOMMENDATION:

Approval of a revised Residential Lease Agreement

BACKGROUND:

Currently, Arizona REALTORS® Residential Lease Agreement allows for only one agent to be designated as representing the Tenant, and one agent to be designated as representing the Landlord. However, it is becoming increasingly common that more than one agent represents an individual Landlord of Tenant, especially in those instances involving a real estate team leader and a team member.

In February 2017, the Residential Resale Real Estate Purchase Contract was amended to allow for two agents to be designated as representing both the Buyer and Seller. Risk Management recommends that a conforming change be made to the Residential Lease Agreement. Specifically, it is recommended that a blank line be added between lines 296 and 297 and that an additional blank line be added between lines 307 and 308.

BUDGET IMPACT:

Arizona REALTORS® will be required to pay zipForm \$50 to format page 7 of the revised Residential Lease Agreement and upload it to the zipForm software product for use by Arizona REALTOR® members. (Note - zipForm has not consistently billed Arizona REALTORS® for expenses of this nature.)

MOTION:

TO APPROVE FOR RELEASE ON OR ABOUT OCTOBER 1, 2019, THE ATTACHED REVISED RESIDENTIAL LEASE AGREEMENT.

FOR MORE INFORMATION CONTACT:

Lisa Paffrath – (928) 526-7777 / <u>nazlandlady@gmail.com</u>

OR Scott Drucker – (602) 248-7787 / scottdrucker@aaronline.com



This attachment is intended to be given to the Tenant prior to the submission of any offer and is not part of the Residential Lease Agreement's terms.



ATTENTION TENANT!

YOU ARE ENTERING INTO A LEGALLY BINDING AGREEMENT.

1.	Read the entire agreement before you sign it.
2.	Review the Rules & Regulations, CC&Rs and all other governing documents, especially if the property is in a homeowner's association.
3.	You are strongly urged to obtain Renter's Insurance.
4.	Investigate all material (important) facts.
5.	If a Residential Lease Owner's Property Disclosure Statement is provided, carefully review that document. This information comes directly from the Landlord. Investigate any blank spaces.
6.	Read and understand your rights and obligations pursuant to the <i>Arizona Residential Landlord and Tenant Act</i> , a copy of which can be obtained on the Department of Housing website: www.azhousing.gov.

You can obtain information about considerations when renting a property through the Tenant Advisory at http://www.aaronline.com.

Remember, you are urged to consult with an attorney, inspectors, and experts of your choice in any area of interest or concern in the transaction. Be cautious about verbal representations, advertising claims, and information contained in a listing.

Verify anything important to you.



RESIDENTIAL LEASE AGREEMENT

Document updated: February October 2019



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



TENIANT.					
TENANT:	S) NAME(S)				
rents to Tenant and		andlord, the real pro	operty and all fix	xtures and improvements	s contained herein. Landlor s thereon and appurtenance
Premises Address:					
City:				AZ, 2	Zip Code:
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	Premises shall be	•			following named persons
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Periodic Rental Due Da of each month (regardles to accept a partial payme the amount of Rent due	ss of weekends of ent of Rent or otl	or holidays). Rent her charges. If the	shall be payab sales tax char	le in advance vages during the	vithout deduction terms of this Le	ons or of ease Agr	fsets. Landlo reement, Lan	rd is not require
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Late or Partial Payme any required payment late fees or costs.								
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		Residential Lease Agyright © 2019 Arizona	greement • Update	r's Trust Acco	BROKER		RM NAME	

TENANT TENANT

Residential Lease Agreement >>

LANDLORD LANDLORD

Application/Credit/Background Contingency: A credit/background report(s) application fee of \$\$ is due by separate payment and is non-refundable. This Lease Agreement is contingent on satisfactory verification approval by Landlord of Tenant's employment, credit, banking references, income, past rental history, and criminal and other background check(s) by Landlord or Brot Tenant shall complete a separate rental and/or credit application containing all the required information. The transition is correct and complete and that Tenant has disclosed all pertinent information and has not withheld information, including, but not limited to, poor credit, early terminations of leases, evictions or bankruptcy. Tenant's mate falsification of any information provided to Landlord shall entitle Landlord to terminate this Lease Agreement and pursue applicable remedies, damages, court costs and reasonable attorneys' fees. The credit history of Tenant with respect to Lease Agreement may be reported to any credit bureau or reporting agency. Pets (including, but not limited to animals, fish, reptiles or birds): Assistive and service animals are not considered 'pets." No pets allowed. Tenant agrees not to keep or permit any pets on the Premises without prior written consent of Landling the required to maintain a liability insurrance policy to cover any liability incurred due to pet(s) wit minimum of \$ coverage and cause Landlord to become an "additional insured" under the policy. Keys: Landlord agrees to deliver to Tenant keys for Premises:	written notice to Tenant. If deposits are deposits. If the Premises are surrender condition acceptable to Landlord, Land However, if the Premises are delivere	erred from the Broker's Trust Account to anyone other than Tenant without ten (10) calendar date held by Landlord, Tenant and Landlord agree to hold Broker harmless of all liability regarding sourced to Landlord at the termination or expiration of this Lease Agreement in a clean and undamage allord shall return the refundable deposits to Tenant within the time period provided for in the ARLT and to Landlord in an unclean, damaged or unacceptable condition, Landlord shall be entitled be deposits and hold Tenant liable for any additional charges.
No pets allowed. Tenant agrees not to keep or permit any pets on the Premises without prior written consent of Landi Landlord hereby grants Tenant permission to keep the following described pet(s) on the Premises:	is due by separate payment and i approval by Landlord of Tenant's e other background check(s) prior to Tenant shall complete a separate that the information is correct and cinformation, including, but not limite falsification of any information provapplicable remedies, damages, cou	is non-refundable. This Lease Agreement is contingent on satisfactory verification a employment, credit, banking references, income, past rental history, and criminal and possession. Tenant consents to these credit/background check(s) by Landlord or Brok rental and/or credit application containing all the required information. Tenant warran complete and that Tenant has disclosed all pertinent information and has not withheld a led to, poor credit, early terminations of leases, evictions or bankruptcy. Tenant's mater vided to Landlord shall entitle Landlord to terminate this Lease Agreement and pursue urt costs and reasonable attorneys' fees. The credit history of Tenant with respect to the
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Residential Lease Agreement >>

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missing from the Premises.

137.	make repairs, or otherwise requires Landlord to take action as required by the ARLTA, including, but not limited to any moisture
138.	conditions from any source, leaks, evidence of mold/mildew, or of any inoperative mechanical, plumbing or electrical system of
139.	component thereof. In the event Tenant notifies Landlord in writing of any condition requiring Landlord to make repairs or perform
140.	maintenance, such notice shall constitute permission from Tenant for Landlord to enter the Premises for the sole purpose of
141.	making the repairs or performing the maintenance requested. If Tenant fails to comply with such requirements, Landlord may
142.	make necessary repairs and submit a bill to Tenant subject to the provisions of the ARLTA. Tenant also agrees to replace furnace
143.	filters, air conditioning filters, light bulbs, water filters and smoke alarm and/or carbon monoxide detector batteries as frequently
144.	as conditions require, or as otherwise provided. Landlord agrees to maintain the Premises as provided in the ARLTA and shall
145.	comply with the requirements of applicable building codes, homeowners' association or other rules and regulations, make all repairs
146.	necessary to keep the Premises in a fit and habitable condition.

147. Rules and Law: Tenant has either received a copy of any rules, regulations, covenants, conditions and restrictions, homeowners' association rules, ordinances, and laws ("Rules and Law") concerning the Premises, or has made an independent investigation 148. of the applicability of any such Rules and Law to Tenant's use of the Premises. If the homeowners' association, state, county, 149. 150. municipal or other governmental bodies adopt new ordinances, rules or other legal provisions affecting this Lease Agreement, Landlord may make immediate amendments to bring this Lease Agreement into compliance with the law. In such event, Landlord 151. agrees to give Tenant notice that this Lease Agreement has been amended and shall provide a brief description of the amendment 152. 153. and the effective date.

Compliance with Rules and Law: Landlord and Tenant agree to comply with the applicable Rules and Law concerning the Premises. Tenant agrees to supervise other occupants, family, guests, invitees, or other persons under Tenant's control to ensure their compliance with the Rules and Law and shall be responsible for any actions of the foregoing who violate this Lease Agreement or the applicable Rules and Law. Tenant shall immediately notify Landlord upon receipt of any notice of violation and shall pay any fines or penalties assessed by any governing body as a result of Tenant's noncompliance with Rules and Law.

159.	(TENANT'S INITIALS REQUIRED)		
	, TEN	ANT	TENANT

Crime-Free Provision: Tenant, occupants, family, guests, invitees, or other persons under Tenant's control shall not engage in or facilitate: (i) any acts involving imminent or actual serious property damage as defined by law; (ii) any criminal activity (state, federal or other municipality), including drug-related criminal activity, any act of violence or threats of violence, other illegal activity, including prostitution, criminal street gang activity, threatening or intimidating, unlawful discharge of firearms, or assault; (iii) jeopardize the health, safety and welfare of Tenants, Landlord, Landlord's representatives, agents or others.

VIOLATION OF THIS PROVISION SHALL CONSTITUTE A MATERIAL AND IRREPARABLE VIOLATION OF THIS LEASE AGREEMENT AND CAUSE FOR IMMEDIATE TERMINATION OF THE TENANCY.

167. Swimming Pool Barrier Regulations: Tenant agrees to investigate all applicable state, county, and municipal Swimming 168. Pool Barrier Regulations and agrees to comply with said regulations while occupying the Premises, unless otherwise agreed in 169. writing. If the Premises contains a swimming pool, Tenant acknowledges receipt of the Arizona Department of Health Services approved private pool safety notice. Landlord and Tenant expressly relieve and indemnify brokers from any and all liability and 170. 171. responsibility for compliance with any applicable pool barrier laws and regulations.

(TENANT'S INITIALS REQUIRED)

TENANT

TENANT

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173.	Lead-based Paint Disclosure: If the Premises were built prior to 1978, the Landlord shall: (i) notify Tenant of any known
174.	lead-based paint ("LBP") or LBP hazards in the Premises; (ii) provide Tenant with any LBP risk assessments or inspections of
175.	the Premises in the Landlord's possession; (iii) provide Tenant with the Disclosure of Information on Lead-Based Paint and
176.	Lead-Based Paint Hazards, and any report, records, pamphlets, and/or other materials referenced therein, including the
177.	pamphlet "Protect Your Family from Lead in Your Home" (collectively "LBP Information").

178. ☐ The Premises were constructed prior to 1978 and Tenant has received and executed the Disclosure of Information on 179. Lead-based Paint and Lead-based Paint Hazards, and has received any reports, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family from Lead in Your Home. 180

	referenced therein, melading the pampinet i retest real railing from 2000 i	ii roui rioiiio.		
181.	31. (TENANT'S INIT	IALS REQUIRED)	TENANT	TENANT
182. 183.				
184.	34. (TENANT'S INIT	IALS REQUIRED)	TENANT	TENANT
185. 186. 187.	36. detector(s) in working condition, change batteries and notify Landlord if the	` '	,	
188. 189.			` '	*

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Residential Lease Agreement >:	Residentia	I Lease	Aareement	>>
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- 191. Fire Sprinklers: The Premises \Box does \Box does not contain fire sprinklers. If yes, Tenant shall notify Landlord if the 192. sprinklers are not working properly or are missing from the Premises.
- 193. Alterations and Improvements: Tenant shall not make any alterations, changes or improvements to the Premises without 194. Landlord's prior written consent. Tenant may be held responsible for any damages resulting from unauthorized alterations,
- 195. changes or improvements as well as the cost to restore the Premises to its move-in condition.
- 196. Tenant Liability/Renter's Insurance: Tenant assumes all liability for personal injury, property damage or loss, and insurable 197. risks except for that caused by Landlord's negligence. Landlord strongly recommends that Tenant obtain and keep renter's
- 198. insurance in full force and effect during the full term of this Lease Agreement.
- 199. Access: Tenant shall not unreasonably withhold consent to Landlord or Landlord's representative(s) to enter into the Premises to inspect;
- 200. make necessary or agreed repairs, decorations, alterations or improvements; supply necessary or agreed services; or exhibit the Premises 201. to prospective or actual purchasers, mortgagees, tenants, workmen or contractors. Landlord may enter the Premises without consent of
- Tenant in case of emergency. Landlord shall not abuse the right to access or use it to harass Tenant. Except in case of emergency, 202.
- Tenant's written request for repairs, or if it is impracticable to do so, Landlord shall give Tenant at least two days' notice in writing of the 203.
- 204. intent to enter and enter only at reasonable times.
- 205. Tenant Obligations upon Vacating Premises: Upon termination of this Lease Agreement, Tenant shall surrender the Premises
- 206. to Landlord in the same condition as when the Agreement term commenced, reasonable wear and tear excepted; all debris will
- be removed from the Premises; mail forwarded; and keys/garage door opener/entry gate opener returned to Landlord/Property 207. 208. Manager/Authorized Representative. Tenant shall have all utilities on until completion of the move-out inspection. Tenant may be
- 209. present at the move-out inspection and, upon request, the Tenant shall be notified when the move-out inspection will occur.
- 210. Trustee's Sale Notice: Per A.R.S. § 33-1331 Landlord shall notify Tenant in writing within five (5) days of receipt of a notice of trustee's
- 211. sale or other notice of foreclosure on the Premises. Tenant shall notify Landlord immediately upon receipt of any notice of trustee's sale
- 212. or other notice on the Premises. Landlord shall not allow the Premises to be foreclosed.
- 213. Death of Tenant: Tenant may provide and update Landlord with the name and contact information of a person who is authorized to
- 214. enter the Premises to retrieve and store Tenant's personal property if Tenant dies during the term of this Lease Agreement. In the event
- of Tenant's death during the term of this Lease Agreement, Landlord may release Tenant's personal property pursuant to the ARLTA. 215.
- 216. Breach: In the event of a breach of this Lease Agreement, the non-breaching party may proceed against the breaching party in
- any claim or remedy that the non-breaching party may have in law or equity. 217.
- 218. Attorney Fees and Costs: The prevailing party in any dispute or claim between Tenant and Landlord arising out of or relating to this
- 219. Lease Agreement shall be awarded all their reasonable attorney fees and costs, along with all costs and fees incurred as a result of any
- collection activity. Costs shall include, without limitation, expert witness fees, fees paid to investigators, and arbitration costs. 220.
- Servicemembers' Civil Relief Act: If Tenant enters into military service or is a military service member and receives military orders 221.
- for a change of permanent station or to deploy with a military unit or as an individual in support of a military operation for a period of 222. 223.
- ninety (90) days or more, Tenant may terminate this Lease Agreement by delivering written notice and a copy of Tenant's official military orders to Landlord. In such a case, this Lease Agreement shall terminate thirty (30) days after the next monthly rental payment 224.
- 225. is due. Military permission for base housing does not constitute a change of permanent station order.
- 226. Copies and Counterparts: A fully executed facsimile or electronic copy of the Lease Agreement shall be treated as an original.
- This Lease Agreement and any other documents required by this Lease Agreement may be executed by facsimile or other electronic 227.
- means and in any number of counterparts, which shall become effective upon delivery as provided for herein, except that the Lead-228.

based Paint Disclosure Statement may not be signed in counterpart. All counterparts shall be deemed to constitute one instrument,

- and each counterpart shall be deemed an original. 230.
- 231. Entire Agreement: This Lease Agreement, and any addenda and attachments, shall constitute the entire agreement between Landlord
- and Tenant, shall supersede any other written or oral agreements between Landlord and Tenant and can be modified only by a writing 232.
- signed by Landlord and Tenant. The failure to initial any page of this Lease Agreement shall not affect the validity or terms of this Lease 233.
- 234. Agreement.

229.

- 235. **Time of Essence:** Time is of the essence in the performance of the obligations described herein.
- 236. Arizona Law: This Agreement shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.
- 237. Waivers: No waiver by Landlord of any provision herein shall be enforceable against Landlord unless in writing signed by Landlord, nor
- 238. shall it be deemed a waiver of any other provision herein or of any subsequent breach by Tenant of the same or any other provision.
- Landlord's consent to or approval of any act shall not constitute a continuing consent to or approval of any subsequent act by Tenant. 239.
- 240. Subordination: This Lease Agreement shall be subordinate to all present and future ground leases, mortgages, deeds of trust and
- 241. any other encumbrances consented to by Landlord and also to any modifications or extensions thereof. Tenant agrees to execute any
- subordination agreements or other similar documents presented by Landlord within three (3) days of delivery. 242.
- 243. Permission: Landlord and Tenant grant Brokers permission to advise the public of this Lease Agreement and the price and terms herein.

	Page 6 of 8
	Residential Lease Agreement >>
244.	Equal Housing Opportunity: Landlord and Brokers comply with federal, state, and local fair housing laws and regulations.
245. 246. 247.	Construction of Language: The language of this Lease Agreement shall be construed according to its fair meaning and not strictly for or against either party. All singular and plural words shall be interpreted to refer to the number consistent with circumstances and context.
248. 249. 250.	Court Modification: If any provision of this Lease Agreement is found by a court to be invalid, illegal or vague, the parties agree that such provision shall be modified or stricken by the court to the minimum extent deemed necessary to make it valid, legal and enforceable and that all other provisions of this Lease Agreement shall remain in full force and effect.
251. 252.	Days: All references to days in this Lease Agreement shall be construed as calendar days and a day shall begin at 12:00 a.m. and end at 11:59 p.m.
253. 254. 255. 256.	Notices: Unless otherwise provided for by statute or by agreement of the parties, all notices herein shall be in writing and shall be delivered to Landlord at the address set forth herein and to Tenant at the Premises and shall be sent by registered or certified mail, or personally delivered. Such notice shall be deemed received on the date the notice is actually received or five (5) days after the date the notice is mailed by registered or certified mail, whichever occurs first.
257.	Additional Terms:
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274. 275. 276. 277. 278. 279. 280.	Tenant Acknowledgment: By signing below, Tenant acknowledges that: (i) A free copy of the Arizona Residential Landlord and Tenant Act is available through the Arizona Department of Housing; (ii) Landlord shall furnish upon move-in, a move-in form for specifying any existing damages to the Premises and Tenant shall return the completed move-in form to Landlord within five (5) days or days of occupancy or Tenant accepts the Premises in its existing condition; (iii) Tenant is hereby notified that Tenant is entitled to be present at the move-out inspection; (iv) Tenant understands and agrees to the terms and conditions of this Lease Agreement, and acknowledges a receipt of a copy of all (eight) 8 pages of the Lease Agreement and any addenda.
281. 282. 283. 284. 285.	INDEMNITY AND RELEASE: THE PARTIES TO THIS LEASE AGREEMENT AGREE TO INDEMNIFY AND HOLD HARMLESS BROKERS, PROPERTY MANAGERS, AND ANY OF THEIR RESPECTIVE AGENTS, REPRESENTATIVES OR EMPLOYEES FROM ANY LOSS, CLAIM, LIABILITY OR EXPENSE ARISING FROM INJURY TO ANY PERSON OR DAMAGE TO OR LOSS OF ANY PROPERTY, IN ANY WAY CAUSED BY THE PARTIES AND TENANT'S FAMILY, GUESTS, INVITEES, AGENTS, PETS OR OTHERS UNDER THEIR CONTROL.
286.	(LANDLORD'S INITIALS REQUIRED)
	LANDLORD LANDLORD

287. 288. Terms of Acceptance: This offer will become a binding lease agreement when acceptance is signed by Landlord and a signed copy delivered in person, by mail, facsimile or electronically, and received by Broker on behalf of Tenant if applicable, or 289. 290. by Tenant no later than _ _ □ a.m. □ p.m., Mountain Standard Time. Tenant may at 291. withdraw this offer at any time prior to receipt of Landlord's signed acceptance. If no signed acceptance is received by this date and time, this offer shall be deemed withdrawn. 292. >>

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TENANT TENANT

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Residential Lease Agree	ment	>>
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PRINT SALESPERSON'S NAME	AGENT CODE	PRINT FIRM NAME		FIRM CODE
PRINT SALESPERSON'S NAME	AGENT CODE	PRINT FIRM NAME		FIRM CODE
FIRM ADDRESS		CITY	STATE	ZIP CODE
TELEPHONE FA	×	EMAIL		
Agency Confirmation: The Broker is ☐ Tenant exclusively; or ☐ both Ten	the agent of (check one ant and Landlord	:		
The undersigned agree to lease the later hereof including Tenant Attachment	Premises on the terms a	nd conditions herein state	d and acknowled	lge receipt of a c
^ TENANT'S SIGNATURE	MO/DA/YR	^ TENANT'S SIGNATURE	MO/DA/\	
ADDRESS				
CITY		STATE	CODE	
LANDLORD ACCEPTAI	NCE			
Broker on behalf of Landlord:				
PRINT SALESPERSON'S NAME	AGENT CODE	PRINT FIRM NAME		FIRM CODE
PRINT SALESPERSON'S NAME	AGENT CODE	PRINT FIRM NAME		
FIRM ADDRESS		CITY	STATE	ZIP CODE
TELEPHONE FA	×	EMAIL		
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Broker is not authorized to receive n				
Agency Confirmation: The Broker is	the agent of (check one		Delow.	
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Agency Confirmation: The Broker is Landlord exclusively; or both La Property Manager, if any, authori written agreement: NAME FIRM ADDRESS Person authorized to receive service of the property of the p	the agent of (check one andlord and Tenant zed to manage the Pr	emises and act on behal	f of Landlord purpose	

Residential Lease Agreement >>

322. 323. 324. 325.	Landlord Acknowledgment: Laterms and conditions contained had been been been been been been been bee	erein. Landlor opy of this Lea	d accepts and ag	rees to be bo	ound by the terms and condi	tions of this L	ease Agreement.
326. 327.	LANDLORD ACKNOWLEDG RENTAL PROPERTY TO THI				THE REQUIRED INFORI	MATION ON	RESIDENTIAL
328. 329. 330.		he provisions	of the Counter	Offer shall I	ce. If there is a conflict be be controlling. (Note: If th		
331.	^ SIGNATURE OF LANDLORD	OR PROPER	RTY MANAGER (IF AUTHORI	ZED)		MO/DA/YR
332.	PRINT LANDLORD NAME						
333.	^ SIGNATURE OF LANDLORD	OR PROPER	RTY MANAGER (IF AUTHORI	ZED)		MO/DA/YR
334.	PRINT LANDLORD NAME						
335.	PRINT PROPERTY MANAGER	NAME					
336.	ADDRESS			ADDRESS	S		
337.	CITY	STATE	ZIP CODE	CITY		STATE	ZIP CODE
338.	☐ OFFER REJECTED BY L	ANDLORD O	R PROPERTY M	ANAGER (I	F AUTHORIZED):		
	MONTH	DAY	-, YEAR	(LANDLOF	RD'S INITIALS)		-
	For Broker Use Only:						
			Manager's Ir	nitials	Broker's Initials	Date _	MO/DA/YR