



RESIDENTIAL PROPERTY MANAGEMENT AND BROKERAGE AGREEMENT

1 This PROPERTY MANAGEMENT AND BROKERAGE AGREEMENT (“Agreement”) governs (check
 2 one only): a single managed Property only, located at: _____,
 3 and described further in “Exhibit A”, or for multiple managed properties, see “Exhibit A” attached hereto, and
 4 referred to here collectively as “Property” and is entered into this _____ day of _____ 20____, by and
 5 between OWNER’S Name: _____, OWNER’S Name: _____
 6 (“Owner”) and Timothy P. Kuptz (“Broker/Designated Property Manager”), by and through
 7 its authorized agent Kenneth C. Ravago (“Agent”), Property Management License
 8 Number PM.0164122; who is duly licensed to manage the Property. In consideration of the mutual terms of this
 9 Agreement the parties agree as follows:

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 12 **1. NOTICES.** Any notices, demands, consents and reports necessary or provided for under this Agreement
 13 shall be in writing and shall be addressed as follows:

15 TO OWNER: 16 Name: _____ 17 Address: _____ 18 City, State & ZIP: _____ 19 Phone: _____ 20 Fax: _____ 21 Email: _____	TO BROKER/DESIGNATED PROPERTY MANAGER: Company Name: <u>RE/MAX Advantage</u> Address: <u>10075 S. Eastern Ave. #103</u> City, State & ZIP: <u>Henderson NV 89052</u> Phone: <u>702-714-1536</u> Fax: <u>702-947-2188</u> Email: <u>team@rg702.com</u>
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 24 All notices under this Contract will be in writing and will be delivered by personal service, email, facsimile or
 25 certified mail to such address as may be designated from time to time by the relevant Party, which initially shall be
 26 the address set forth above. Notices shall be effective as of the date the notice is faxed, emailed or mailed
 27 (whichever is later). No objection may be made to the manner of delivery of any notice actually received in writing
 28 by an authorized agent of a Party.

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 31 **2. EMPLOYMENT OF MANAGING BROKER/DESIGNATED PROPERTY MANAGER**

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 33 (A) **Employment and Acceptance.** Owner employs Broker/Designated Property Manager as the sole
 34 exclusive Agent of Owner to lease and manage the Property (which includes listing the Property for lease and
 35 securing a tenant), upon the terms and conditions provided herein. Broker/Designated Property Manager accepts
 36 the employment and shall furnish the services of the organization for the management of the Property. Owner shall
 37 pay all of the expenses in connection with this service described herein. Owner understands and agrees that
 38 Broker/Designated Property Manager’s services will be performed through one or more authorized agents, and any
 39 reference to Broker/Designated Property Manager in this Agreement includes such authorized agents.

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 OWNER’S Name: _____ OWNER’S Name: _____

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(B) Relationship of Broker/Designated Property Manager to Owner. The relationship of the parties to this Agreement shall be that of principal and agent, and all duties to be performed by Broker/Designated Property Manager under this Agreement shall be on behalf of Owner, in Owner's name and for Owner's account. In taking any action under this Agreement, Broker/Designated Property Manager 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 or as requiring Broker/Designated Property Manager to bear any portion of losses arising out of or connected with the ownership or operation of the Property. Broker/Designated Property Manager shall not at any time during the period of this Agreement be considered a direct 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 Broker/Designated Property Manager is authorized to act with such additional power as may be necessary to carry out the spirit and intent of this Agreement. Broker/Designated Property Manager, under this Agreement, shall not be responsible for delays in the performance of any obligation unless there is an intentional delay caused by Broker/Designated Property Manager or its agents and employees.

(C) Term. The term of this Agreement shall be for an initial period of 1 years (the "initial term") beginning on 20 and ending 20. Unless earlier terminated as provided in Section 19 herein, the Agreement will renew annually for successive periods of one (1) year each.

3. BROKER/DESIGNATED PROPERTY MANAGER COMPENSATION AND EXPENSES. As compensation for the services rendered by Broker/Designated Property Manager under this Agreement (and exclusive of reimbursement of the expenses to which Broker/Designated Property Manager is entitled hereunder), Owner shall pay Broker as follows:

(A) Management Services. Broker shall be paid the greater of \$ 99.00 per month or 8 % of the monthly gross collected rents. Payments due to the Broker for periods of less than the scheduled rental periods shall be prorated. If the property is vacant and until the property is leased, a vacant property fee shall be paid to the Broker in the following amount (check one):

- \$ n/a flat fee
- \$ _____ per month of vacancy

(B) Leasing Fee. For the procurement of a Tenant(s) for whom a lease is signed, Broker shall be paid a leasing fee, the greater of: \$ 49.00 -OR- n/a % of the first month's rent -OR- n/a % of the annual rent.

(C) Set-Up Fee. For entering the Property into Broker's property management system, Broker shall be paid a one time, non-refundable fee of \$ n/a. Additionally, Broker shall be paid a one time, non-refundable fee of \$ n/a each time a new tenant is placed in the subject property.

(D) Referral Commission. Owner also authorizes payment of an MLS referral commission to the referring broker not to exceed \$ 300.00. Owner shall pay the commission within thirty (30) days of the commencement of the lease agreement. Owner understands and agrees that such commission will be paid to any real estate broker (including Broker leasing staff) who brings a qualified tenant that results in a signed lease.

(E) Lease Renewals. For Lease renewals, Broker shall be paid a renewal fee, the greater of: \$ 99 -OR- n/a % of the first month's rent -OR- n/a % of the annual rent.

(F) Advertising. Owner agrees to pay in advance for any and all advertisements placed on Owner's behalf. The minimum advertising fee is \$ n/a. Unless specified by Owner in writing, Owner agrees that all advertising (including choice of media) shall be made in the Broker/Designated Property Manager's sole discretion.

OWNER'S Name: _____ OWNER'S Name: _____

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(G) **Interest on Unpaid Sums.** Any sums due Broker under the terms of this Agreement, and not paid within 30 days after such sums have become due, shall bear interest at the rate of 12 % per annum.

(H) **Extraordinary Services.** An hourly fee of \$ 50.00 per hour shall be paid to Broker for all necessary or requested tasks not considered normal management duties. These include attendance at eviction or other court proceedings; HOA meetings, HOA compliance hearings (including Ombudsman hearings) or any other related activity not considered normal management duties.

(I) **Termination Fees.** Additional fees may be due upon Termination of this Agreement pursuant to Section 19 herein.

(J) **Collection Fees.** In the event that Broker/Designated Property Manager institutes any action for the collection of amounts due and payable hereunder, Owner shall pay, in addition to the amounts due and payable under this Agreement, all reasonable costs and attorney's fees incurred by Broker/Designated Property Manager in connection with collecting under this Agreement.

4. BANK ACCOUNTS

(A) **Trust Accounts.** Broker shall establish a separate Trust Account, apart from any company or corporate account, for the deposit of collected receipts in an institution whose deposits are insured by the federal government. Such depository shall be selected by Broker. Designated funds relating to the Property in the Trust Account remain the property of Owner subject to disbursement of expenses by Broker as described in this Agreement. Any interest accrued on this account will be retained by Broker. Broker/Designated Property Manager shall notify Owner if a new reserve amount is required.

(B) **Initial Deposit and Reserve.** Immediately upon commencement of this Agreement, Owner shall remit to Broker/Designated Property Manager the sum of \$ n/a as a reserve. Owner shall maintain the reserve stated above at all times in the Trust Account to enable Broker/Designated Property Manager to pay the obligations of Owner under this Agreement as they become due. Broker/Designated Property Manager shall notify Owner if additional funds are required.

(C) **Broker/Designated Property Manager is not required to advance funds.** If the balance of the Trust Account is at any time insufficient to pay disbursements due and payable, Owner shall, not later than 10 days after notice, remit to Broker/Designated Property Manager sufficient funds to cover the deficiency and replenish the contingency reserve. In no event shall Broker/Designated Property Manager be required to use its own funds to pay such disbursements, nor shall Broker/Designated Property Manager be required to advance any monies to Owner or to the Trust Account.

(D) **Security Deposit Trust Account.** Broker/Designated Property Manager shall maintain a separate Security Deposit Trust Account for security and other deposits.

5. COLLECTION OF RENTS AND OTHER RECEIPTS

(A) **Broker/Designated Property Manager's Authority.** Broker/Designated Property Manager shall collect all rents, charges and other amounts receivable on Owner's account in connection with the management and operation of the Property. Such funds shall be deposited in the Trust Account maintained by Broker/Designated Property Manager for the Property.

OWNER'S Name: _____ OWNER'S Name: _____

1 (B) **Special Charges.** If permitted by applicable law, Broker/Designated Property Manager may
2 collect from the Tenants and retain any and or all, but not limited to the following: an administrative charge for late
3 payment of rent, a charge for returned or non-negotiated checks, interest, a rental application fee and any other fees
4 as determined by Broker/Designated Property Manager. Late fees will be retained by:

- 5 Owner
6 Broker/Designated Property Manager
7 Split _____
8

9 (C) **Security Deposit Trust Account.** Broker/Designated Property Manager shall collect a security
10 deposit and deposit it into the Trust Account and disburse it in accordance with NRS Chapter 118A. Any interest
11 earned on tenant security deposits shall be retained by Broker/Designated Property Manager.

12 **6. DISBURSEMENTS OF RENTS AND OTHER RECEIPTS**

13
14 (A) **Operating Expenses.** From the Trust Account, Broker/Designated Property Manager is hereby
15 authorized to pay for all expenses and costs of operating the Property and for all other sums due Broker/Designated
16 Property Manager under this Agreement, including Broker/Designated Property Manager's compensation.

17
18 (B) **Debt Service.** If Owner and Broker/Designated Property Manager mutually agree in writing,
19 Owner shall give Broker/Designated Property Manager advance written notice of at least thirty (30) days to make
20 any additional monthly or recurring payments (such as mortgage indebtedness, general taxes, special assessments
21 or insurance premiums) out of Owner's proceeds from the Property. If Owner notifies Broker/Designated Property
22 Manager to make such payments after the beginning of the term of this Agreement, Broker/Designated Property
23 Manager shall have the authority to name a new contingency reserve amount, and Owner shall maintain this new
24 contingency reserve amount at all times in the Trust Account.

25
26 (C) **Net Proceeds.** To the extent that funds are available and after maintaining the cash contingency
27 reserve amount as specified in Section 4(b), Broker/Designated Property Manager shall transmit the cash balances
28 to Owner or as otherwise directed by the client in writing. Net proceeds are defined as the amount after all costs and
29 expenses are deducted by Broker/Designated Property Manager from the gross proceeds from the Property
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31 **7. FINANCIAL AND OTHER REPORTS**

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33 (A) **Owner/IRS Relationship.** Owner is required to file all required Internal Revenue Service (IRS)
34 forms and meet all IRS requirements. Owner agrees to provide Broker/Designated Property Manager with
35 appropriate IRS forms (e.g., W-9) before any funds are disbursed to Owner.

36
37 (B) **Reports.** Broker/Designated Property Manager shall furnish Owner with a statement of cash
38 receipts and disbursements from the operation of the Property monthly. In addition, Broker/Designated Property
39 Manager shall, on a mutually acceptable schedule, prepare and submit to Owner such other reports as are agreed on
40 by both parties. Broker/Designated Property Manager shall submit appropriate forms as required by the IRS at the
41 conclusion of each calendar year.

42
43 (C) **Foreign Investments In Real Property Tax Act (FIRPTA).** Pursuant to the Internal Revenue Code
44 Section 1441, the deduction of a withholding tax on all fixed or determinable gross income shall be required of any
45 non-resident alien individual, fiduciary, foreign partnership or foreign corporation unless exempt under provisions
46 provided under said IRS Section. If Owner is a non-resident alien individual, fiduciary, foreign partnership or
47 foreign corporation, Broker/Designated Property Manager will require a written statement pursuant to the
48 controlling IRS Code Section.

49
50 Owner _____ (is) –OR– _____ (is not) a non-resident alien individual, fiduciary, foreign partnership or
51 foreign corporation.

OWNER'S Name: _____ OWNER'S Name: _____

1 **8. LEASING AND RENTING**

2
3 (A) **Authority.** Broker/Designated Property Manager is authorized to negotiate, prepare and sign all
4 leases, including all renewals and extensions of leases and to cancel and modify existing leases for Owner. All
5 costs of leasing shall be paid out of the Property Trust Account. Leases are to be written on Broker/Designated
6 Property Manager’s standard lease forms.

7
8 (B) **Forfeited Holding Fee.** Broker/Designated Property Manager may collect from Applicants a
9 Holding Fee, in exchange for an agreement to reserve the premises for Applicant and take the premises off the
10 rental market for a period of time as set forth and governed by a Holding Fee Agreement. In the event Applicant
11 fails to enter into a Lease Agreement and their Holding Fee is forfeited, Holding Fee will be retained by:

- 12 Owner
13 Broker/Designated Property Manager
14 Other _____
15 _____
16

17 (C) **Enforcement of the Leases.** Broker/Designated Property Manager is authorized to institute, in
18 Owner’s name, all legal actions or proceedings for the enforcement of any lease term, for the collection of rent or
19 other income from the Property, or for the eviction or dispossession of the tenants or other persons from the
20 Property. Broker/Designated Property Manager is authorized to sign and serve such notices as Broker/Designated
21 Property Manager deems necessary for lease enforcement, including the collection of rent or other income. If
22 Broker/Designated Property Manager deems it necessary, Broker/Designated Property Manager may retain an
23 attorney of Broker/Designated Property Manager’s choice (unless Owner supplies Broker/Designated Property
24 Manager with the name of Owner’s attorney). Owner shall pay all attorney’s fees and court costs.

25
26 (D) **Management/Maintenance Review.** Broker/Designated Property Manager shall make
27 management/maintenance reviews of the Property at the time of occupancy, when the tenant vacates and at such
28 other times as Broker/Designated Property Manager feels necessary or advisable and report matters concerning the
29 condition of the Property to Owner. In the event of vacancy, Broker/Designated Property Manager will take
30 reasonable precautions to secure the Property.

31
32 (E) **KEYBOX:** Owner **does -OR- _____ does not** authorize Broker/Designated Property Manager to
33 install a keybox (**electronic -OR- _____ mechanical**) in connection with the showing of the Property. A
34 mechanical keybox is a combination-type box that can be opened by anyone who has access to the
35 combination/code. The MLS requires that a valid working code for a mechanical keybox be included in the listing
36 for ease of showing. The code is a confidential field that is not intended to be available to the public. Owner
37 acknowledges that they have been advised that:

- 38
39 a. The purpose and function of the keybox is to permit access to the interior of the Property by all members
40 of GLVAR’s MLS as well as any licensed professionals necessary to facilitate the sale of the Property;
41 b. Owner should safeguard Personal Property and valuables located within the Property;
42 c. It is not a requirement of the GLVAR’s MLS for an Owner to allow the use of a keybox;
43 d. Where a tenant occupies the Property, the tenant’s consent is also required, which shall be obtained by
44 the Owner or the Property Manager;
45 e. Owner **does -OR- _____ does not** authorize Broker/Designated Property Manager to issue “One Day
46 Codes” to access the electronic keybox installed on the property. A “One Day Code” is an electronic means to
47 allow access to the keybox key compartment. Broker/Designated Property Manager shall only issue such codes to
48 licensed professionals. Broker/Designated Property Manager further agrees to use all reasonable means to verify the
49 identity of said licensed professionals.
50

OWNER’S Name: _____ OWNER’S Name: _____

1 f. Owner acknowledges that GLVAR, the MLS, Broker/Designated Property Manager or its Listing Agent
2 is not insuring owner or occupant against theft, loss or vandalism resulting from such access. Owner is responsible
3 for taking such steps as may be necessary to secure and protect the Property during any time that a keybox is being
4 used and obtaining appropriate insurance.
5

6 **9. MULTIPLE LISTING SERVICE (MLS):** Broker/Designated Property Manager is a participant of THE
7 GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR) Multiple Listing Service, and the listing
8 information will be provided to the MLS to be published and disseminated to its Participants and Subscribers in
9 accordance with its Rules and Regulations and Section 10 herein, unless Owner signs Instructions to Exclude.
10 Broker/Designated Property Manager is authorized to cooperate with other real estate brokers, and to report the
11 lease, its price and terms for the publication, dissemination, information and use by authorized Association
12 members, MLS Participants and Subscribers.
13

14 **10. OWNER OPT OUTS:** Owner further understands and acknowledges that MLS will disseminate the
15 Property's listing information to those MLS brokers and agents (and/or their web vendors) who operate Internet
16 sites, as well as online providers such as realtor.com and lasvegasrealtor.com, and that such sites are generally
17 available to the public. Some, but not all, of these websites may include a commentary section where consumers
18 may include reviews and comments about the Property in immediate conjunction with the listing (blogging), or
19 provide a link to the comments. In addition, some, but not all, of these websites may display an automated estimate
20 of the market value of the Property in immediate conjunction with the listing, or provide a link to the estimate.
21 Owner may opt-out of any of the following by initialing the appropriate space(s) below:
22

23 a. _____ I/we have advised the Broker/Designated Property Manager that I/we **DO NOT**
24 want the listed Property to be **displayed on the Internet** (the listing will not appear on any Internet site). In
25 selecting this option, Owner understands that consumers who conduct searches for listings on the Internet will not
26 see information about the listed property in response to their search.
27

28 b. _____ I/we have advised the Broker/Designated Property Manager that I/we **DO NOT**
29 want the **address** of the listed Property to be displayed on the Internet (listing information will be disseminated via
30 Internet, but the Property address will not appear in conjunction with the listing).
31

32 c. _____ I/we have advised the Broker/Designated Property Manager that I/we **DO NOT**
33 want a **commentary section** displayed or linked to the listed Property (the site operator may indicate that the
34 feature was disabled at the request of the owner).
35

36 d. _____ I/we have advised the Broker/Designated Property Manager that I/we **DO NOT**
37 want an **automated estimate of value** displayed or linked to the listed Property (the site operator may indicate
38 that the feature was disabled at the request of the owner).
39

40 **—OR—**
41 _____ Owner does **NOT** opt out of any of the above.
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43 **11. REASONABLE MAINTENANCE AND REPAIR**

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45 **(A) Ordinary/Emergency Maintenance Repair.** Broker/Designated Property Manager shall make or
46 cause to be made, through contracted services, employees or otherwise, all ordinary repairs and replacements
47 reasonably necessary to preserve the Property in a habitable condition and for the operating efficiency of the
48 Property, and all alterations required to comply with lease requirements, governmental regulations or insurance
49 requirements. Any cost exceeding \$ 250.00 must be approved by Owner in advance, with the following
50 exceptions (1) in an emergency where repairs are immediately necessary for the preservation and safety of the
51 Property, (2) to avoid the suspension of any essential service to the Property, (3) to avoid danger or life of property,
52 or (4) to comply with federal, state or local law.
53

OWNER'S Name: _____ OWNER'S Name: _____

1 Owner hereby expressly authorizes Broker/Designated Property Manager to assist in scheduling work to
2 repair or maintain the subject property pursuant to Nevada Revised Statute 624.031(11). Both parties acknowledge
3 that the Broker/Designated Property Manager will not receive any additional compensation for this assistance. Both
4 parties further acknowledge that this authorization is only valid for work that does not require a building permit or
5 does not exceed \$10,000.00 every six months.

6 (B) **Smoke Detectors.** At Owner's expense, smoke detectors will be installed on the Property in
7 working condition in accordance with the law prior to the tenant's occupancy. During the occupancy, it shall be the
8 tenant's responsibility to maintain all smoke detectors. Owner will replace smoke detector equipment as needed.
9

10 **12. UTILITIES AND SERVICES.** Owner shall, in Owner's name and at Owner's expense, negotiate for the
11 provision of electricity, gas or water and such other services as necessary or prudent for the operation of the
12 Property. All utility charges and deposits shall be Owner's responsibility. Owner authorizes Broker/Designated
13 Property Manager to communicate with the respective utility companies and service providers and make changes to
14 services as Broker/Designated Property Manager deems necessary during the term of this Agreement. Should at any
15 time a tenant fail to maintain utilities and essential services, Owner shall be responsible for any and all related
16 costs.
17

18 **13. INSURANCE.**

19 (A) **Owner's Insurance.** Owner shall obtain and keep in force adequate insurance against damage and
20 against liability for loss, damage or injury to property or persons which might arise out of the occupancy,
21 management, operation or maintenance of the Property. Said insurance shall comply with applicable Nevada law.
22 The deductible required under such insurance policies shall be Owner's expense. Broker/Designated Property
23 Manager shall be named as an additional insured on all liability insurance maintained with respect to the Property
24 and provide proof of same within fifteen days (15) of the execution of this agreement. Liability insurance shall be
25 in form, substance and amounts reasonably satisfactory to Broker/Designated Property Manager, but not less than
26 \$500,000 (five hundred thousand dollars). Owner shall provide Broker/Designated Property Manager with proof of
27 fire insurance policies in force and shall obtain adequate vandalism coverage for the Property. Owner shall furnish
28 Broker/Designated Property Manager with a certificate evidencing fire and liability insurance or with duplicate
29 copies of such policies within fifteen days (15) of the execution of this agreement. Such policies shall provide that
30 notice of default or cancellation shall be sent to Broker/Designated Property Manager as well as Owner and shall
31 require a minimum of thirty (30) days written notice to Broker/Designated Property Manager before any
32 cancellation of or changes to such policies. **Owner Initials** [_____] [_____]
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35 (B) **Tenant's Insurance.** Tenants (shall) ~~OR~~ (shall not) be required to obtain renter's
36 insurance.
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38 **14. SAVE HARMLESS.** Owner shall indemnify, defend and save Broker/Designated Property Manager
39 harmless from any and all loss, investigation, suits, damage, cost, expense (including attorney's fees) liability or
40 claims incurred or occurring in, on or about the Property.
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42 **15. BROKER/DESIGNATED PROPERTY MANAGER ASSUMES NO LIABILITY.** Broker/Designated
43 Property Manager assumes no liability for any damages, losses, or acts of omission by the Tenant.
44 Broker/Designated Property Manager assumes no liability for any acts or omissions of Owner or previous Owners
45 or previous brokers. Broker/Designated Property Manager assumes no liability for default by any tenant.
46 Broker/Designated Property Manager assumes no liability for violations of environmental or other regulations
47 which may become known during the term of this Agreement. Any such regulatory violations or hazards
48 discovered by Broker/Designated Property Manager shall be brought to the attention of Owner, and Owner shall
49 promptly cure them. Broker/Designated Property Manager shall not be liable in the event of bankruptcy or failure
50 of the depository bank where Owner's funds are deposited.
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OWNER'S Name: _____ OWNER'S Name: _____

1 **16. OWNER'S RESPONSIBILITY FOR EXPENSES OF LITIGATION.**

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3 (A) **Litigation and Compliance Expenses.** Owner shall pay all fines, penalties, or other expenses in
4 connection with any claim, proceeding or suit involving an alleged violation of any law pertaining to fair
5 employment, fair credit reporting, environmental protection, rent control taxes or fair housing, including illegal
6 discrimination on the basis of race, sex, color, religion, national origin, physical handicap, familial status,
7 elderliness or all other protected classes; provided, however, that Owner shall not be responsible to
8 Broker/Designated Property Manager for any such expenses if Broker/Designated Property Manager is finally
9 adjudged in a court of law to have personally, and not in a representative capacity, violated any such law. Nothing
10 contained in this Agreement shall obligate Broker/Designated Property Manager to employ legal counsel to
11 represent Owner in any such proceeding or suit.
12

13 (B) **Fees for Legal Advice.** Owner shall pay reasonable expenses incurred by Broker/Designated
14 Property Manager in obtaining legal advice regarding compliance with any law affecting the Property. If such
15 expenditure also benefits other principals of Broker/Designated Property Manager, Owner shall pay an apportioned
16 amount of such expense.
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19 **17. REPRESENTATIONS**

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21 (A) **Owner Representations.** Owner represents and warrants that Owner has full power and authority
22 to enter into this Agreement; that there are no written or oral agreements affecting the Property other than disclosed
23 tenant leases, copies of which have been furnished to Broker/Designated Property Manager; that there are no
24 recorded easements, restrictions, reservations or rights of way which adversely affect the use of the Property for the
25 purposes intended under this Agreement; that the Property is zoned for the intended use; that all permits for the
26 operation of the Property have been secured and are current; that the building and its construction and operation do
27 not violate any applicable statutes, laws, ordinances, rules, regulations, orders or the like; and that the information
28 supplied by Owner is dependable and accurate. **OWNER REPRESENTS THAT ANY LOANS, NOTES,
29 MORTGAGES, TAXES, DUES, UTILITIES OR TRUST DEEDS ARE PAID AND ARE CURRENT
30 WITHOUT DEFAULTS;** and that any future defaults on any loans, mortgages, dues, utilities or trust deeds will
31 be reported to Broker/Designated Property Manager within 14 business days of Owner's receipt of Notice of
32 Default (which commences foreclosure proceedings). **OWNER FURTHER REPRESENTS THAT NO LIENS OF
33 ANY TYPE (INCLUDING HOA AND OTHER SUPER PRIORITY LIENS) HAVE BEEN RECORDED
34 AGAINST THE PROPERTY. OWNER UNDERSTANDS THAT OFFERING A PROPERTY FOR LEASE
35 WHILE THE PROPERTY IS IN ANY FORECLOSURE PROCEEDINGS, WITHOUT WRITTEN
36 DISCLOSURE, IS A DECEPTIVE TRADE PRACTICE PUNISHABLE BY BOTH A CIVIL FINE AND
37 CRIMINAL PROCEEDINGS. Owner Initials [_____] [_____]**
38

39 (B) **Multiple Listing Service.** No Multiple Listing Service or Association of REALTORS® is a party
40 to this Agreement and no Multiple Listing Service or Association of REALTORS® sets, controls, recommends or
41 suggests the amount of compensation for any service rendered pursuant to this Agreement.
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47 *(This Space Intentionally Left Blank)*
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OWNER'S Name: _____ OWNER'S Name: _____

1 **18. COMMON INTEREST COMMUNITY** If the Property is located within a Common Interest Community
2 (CIC), Owner understands and agrees that Broker/Designated Property Manager is not involved in and has no
3 control over the CIC. **OWNER UNDERSTANDS THAT THE CIC'S DECLARATION OF COVENANTS,**
4 **CONDITIONS AND RESTRICTIONS (CC&RS) MAY RESTRICT THE LEASING OF THE PROPERTY,**
5 **AND IT IS OWNER'S SOLE RESPONSIBILITY TO DETERMINE WHETHER THE PROPERTY IS SO**
6 **AFFECTED.** Broker/Designated Property Manager assumes no liability for any costs associated with a Tenant's
7 move-out. Broker/Designated Property Manager assumes no liability for understanding or complying with the
8 CC&Rs, and has no responsibility for any future amendments or additions to the CC&Rs. Owner remains solely
9 responsible for assessments, violations and fines/fees payable to the CIC, and agrees to reimburse
10 Broker/Designated Property Manager for any such assessments, fines or fees which Broker/Designated Property
11 Manager may pay on Owner's behalf. Any subsequent and separate notice which identifies Broker/Designated
12 Property Manager as Owner's property manager will not affect the terms of this Section.

13 **Owner Initials** [_____] [_____]
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15

16 **19. TERMINATION**
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18 (A) **Early Termination.** This Agreement may be terminated by Owner before the termination date
19 specified in Section 2(c) by written notice to Broker/Designated Property Manager not less than 30 days prior to the
20 termination date specified in such notice, together with a cancellation fee in the amount equal to the management
21 fee that would accrue over the remainder of the stated term of any existing lease agreement or this Agreement,
22 whichever is greater. For this purpose, the monthly management fee for the remainder of the stated term of the
23 existing lease agreement shall be presumed to be the same as that of the last full calendar month prior to service of
24 the notice of cancellation. In the event Owner directs Broker/Designated Property Manager to transfer files and
25 documents to a succeeding management company, Owner will pay Broker/Designated Property Manager a transfer
26 fee of \$ 100.00. This Agreement may be terminated by Broker/Designated Property Manager
27 before the termination date specified in Section 2(c) upon 30 days written notice to Owner. Within ten days of the
28 termination date, Owner will pay Broker/Designated Property Manager all monies due under this Agreement via
29 certified funds. Should this Agreement be terminated by either party prior to leasing the Property,
30 Broker/Designated Property Manager is entitled to retain the Set-Up Fee, and Owner shall reimburse
31 Broker/Designated Property Manager for the actual cost of any expenses incurred relative to the Property within ten
32 days of receipt of an accounting of said expenses, in certified funds. If Owner terminates this Agreement prior to
33 leasing the Property, Owner agrees to pay an additional cancellation fee of \$ 100.00 in certified
34 funds.
35

36 (B) **Owner Responsible for Payments.** Upon termination of this Agreement, Owner shall assume the
37 obligations of any contract or outstanding costs incurred by Broker/Designated Property Manager under this
38 Agreement. Broker/Designated Property Manager may withhold funds for thirty (30) days after the end of the
39 month in which this Agreement is terminated in order to pay bills previously incurred but not yet invoiced and to
40 close accounts. Broker/Designated Property Manager shall deliver to Owner, within thirty (30) days after the end
41 of the month in which this Agreement is terminated, any balance of monies due Owner or tenant security deposits,
42 or both, which were held by the Broker/Designated Property Manager with respect to the Property, as well as a final
43 accounting reflecting the balance of income and expenses with respect to the Property as of the date of termination
44 or withdrawal. If, after termination, Broker/Designated Property Manager receives funds which are payable to the
45 Owner, Broker/Designated Property Manager may deduct an administration fee of \$ 100.00 **-OR-**
46 n/a %, whichever is greater, before delivering the balance of the funds to the Owner.

47 **Owner Initials** [_____] [_____]
48
49
50
51

OWNER'S Name: _____ OWNER'S Name: _____

1 (C) **Leasing Fee Survives.** In addition to the amounts specified in paragraph A of this Section, if
2 Owner terminates this Agreement before the termination date in Section 2(c) and/or before the Property is leased,
3 and within 30 calendar days of the termination the Property is leased to anyone with whom the
4 Broker/Designated Property Manager has had negotiations or to whom the Property was shown prior to the
5 termination, Broker/Designated Property Manager shall be paid the Leasing Fee set forth in Section 3(B) and the
6 referral commission set forth in Section 3(D). This paragraph (C) shall not apply if Owner enters into a valid
7 brokerage agreement with another licensed real estate Broker/Designated Property Manager after termination of
8 this Agreement.
9

10 **20. INDEMNIFICATION SURVIVES TERMINATION.** All representations and warranties of the parties
11 contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require
12 Owner to have insured or to defend, reimburse or indemnify Broker/Designated Property Manager shall survive any
13 termination. If Broker/Designated Property Manager becomes involved in any proceeding or litigation by reason of
14 having been Owner's Broker/Designated Property Manager, such provisions shall apply as if this Agreement were
15 still in effect.
16

17 **21. MISCELLANEOUS**

18
19 (A) **Rights Cumulative; No Waiver.** The exercise of any right or remedy provided in this Agreement
20 shall not be an election of remedies, and each right and remedy shall be cumulative. The failure of either party to
21 this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this
22 Agreement, or to exercise any right or remedy provided in this Agreement, shall not be construed as a waiver of
23 such right or remedy with respect to subsequent defaults. Every right and remedy provided in this Agreement may
24 be exercised from time to time and as often as may be deemed expedient by the party exercising such right or
25 remedy.
26

27 (B) **Agreement to Mediate.** All parties agree to engage in mediation through the Greater Las Vegas
28 Association of REALTORS® prior to commencing any legal action. In any action or proceeding involving a
29 dispute between the parties arising out of this Agreement, the prevailing party shall be entitled to receive from the
30 other party court costs and reasonable attorney's fees to be determined by the court or mediator. **Owner Initials**
31 [_____] [_____] **Broker/Designated Property Manager Initials** [_____] [_____]
32

33 (C) **Headings.** All headings and subheadings in this Agreement and in the accompanying List of
34 Provisions are inserted only for convenience and ease of reference and are not to be considered in the construction
35 or interpretation of any provision of this Agreement. This Agreement shall be interpreted according to the fair and
36 common meaning of its terms and shall not be construed in favor of, or against, either of the parties hereto by
37 reason of the extent to which this Agreement or any such provision hereof (i) is inconsistent with any prior draft
38 hereof or (ii) was drafted by one party or the other to this Agreement.
39

40 (D) **Waiver, Modification and Amendment.** No provision of this Contract may be waived unless in
41 writing, signed by all of the parties hereto. Waiver of any one provision of this Contract shall not be deemed to be a
42 continuing waiver or a waiver of any other provision. This Contract may be modified or amended only by a written
43 contract executed by all of the parties hereto.
44

45 (E) **Assignment; Subcontracting.** Neither this Contract nor any duties or obligations hereunder shall
46 be assigned, transferred, or subcontracted by either party without the prior written approval of either party, which
47 approval may be withheld in the sole and absolute discretion of non-assigning party.
48

49 (F) **Partial Invalidity.** If any provision of this Contract is held by a court of competent jurisdiction to
50 be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being
51 impaired or invalidated in any manner.

OWNER'S Name: _____ OWNER'S Name: _____

1 (G) **Publicity.** Neither Party shall make any public announcement concerning this Contract without the
2 advance approval of the other Party. Notwithstanding the foregoing, if the parties are unable to agree on a mutually
3 acceptable announcement, a Party may nevertheless issue a press release if it is advised by counsel that such release
4 is necessary to comply with applicable securities or similar laws.

5
6 (H) **Waiver of any default, breach or failure to perform under this contract** is not deemed to be a waiver
7 of any subsequent default, breach or failure of performance. In addition, waiver of any default, breach or failure to
8 perform is not construed to be a modification of the terms of this contract unless reduced to writing as an
9 amendment to this contract.

10
11 **22. APPLICABLE LAW.** The interpretation of this Agreement shall be governed by the laws of the State of
12 Nevada. Any action arising under this Agreement shall be brought in state court in the county where the Property is
13 located.

14
15 **23. COMPLETE AGREEMENT.** This Agreement shall be binding upon the parties, and each of their
16 respective heirs, executors, administrators, successors and assigns. No amendment is valid unless in writing and
17 signed by the parties. There are no warranties or representations not herein contained. This Agreement sets forth
18 the entire agreement between the Parties hereto relating to the subject matters herein, and fully supersedes any and
19 all prior agreements or understanding between the Parties hereto, if any, pertaining to the subject matter hereof.
20 This Agreement represents the entire agreement between the parties and is entered into freely and voluntarily with
21 full knowledge and understanding of the contents thereof. Further, the signers of this Agreement, and each of them,
22 (a) represent that they have had the opportunity to consult with counsel of their own choosing prior to execution of
23 this Agreement, (b) the contents of this document have been explained to them; and (c) that they sign the
24 Agreement with the intent to be fully bound thereby.

25
26 **24. SIGNATURES:** This Agreement may be signed by the parties manually or digitally and on more than one
27 copy, which, when taken together, each signed copy shall be read as one complete form. Facsimile signatures may
28 be accepted as original.

29
30 **25. ADDITIONAL TERMS:**
31 **1. Owner to keep all utilities active in their name during marketing.**
32 **2. Following items required:**
33 - Voided Check (for direct deposit).
34 - 3 keys to exterior locks at property.
35 - 2 garage door remotes.
36 - 2 gate remotes (if applicable).
37 - 1 or more community pool keys (if applicable).
38 - 1 copy of community rules and regulations (HOA CCR's).
39 ****If Owner is missing any items, we can retrieve at owner's expense**
40 **(including \$5/key for copies).**
41 **3. \$50/annual maintenance fee (billed every November) for Web Owner**
42 **Portal, which allows 24/7 Owner access to the following:**
43 - Statement viewing.
44 - Ability to deposit into account for repairs.
- Service request monitoring.
- View vendor invoicing.
- Communicate directly with the team via the portal.
4. Rent checks will be direct deposited into owner's account no later than the 15th of the month, if the rent is paid on time.
5.(33 B) \$49 Leasing Fee to be waived on initial move in.

OWNER'S Name: _____ OWNER'S Name: _____

1 _____
2 _____
3 _____
4 _____
5 _____
6 _____
7 _____
8 _____
9 _____
10 _____
11 _____

12
13
14 BROKERAGE/DESIGNATED PROPERTY MANAGER: RE/MAX Advantage
15 (Company Name)

16
17 By: _____
18 Authorized Agent for Broker Date Owner Signature Date
19 Kenneth C. Ravago
20 Property Management License Number: PM.0164122
21 Printed Name

22
23
24 By: _____
25 Broker and or Date Owner Signature Date
26 Designated Property Manager
27 Timothy P. Kuptz
28 Printed Name
29
30

OWNER'S Name: _____ OWNER'S Name: _____

EXHIBIT A — PROPERTY INFORMATION

(NOTE: "Series LLC" Properties may each require separate management agreements in lieu of separate Exhibit A forms; Owner shall first consult with competent legal counsel.)

Date: _____

Owner(s) Name: _____

Property Address: _____

Existing Tenant (if any):

Tenant's Name: _____ Email: _____ Phone: _____

Tenant's Name: _____ Email: _____ Phone: _____

Tenant's Name: _____ Email: _____ Phone: _____

Tenant's Name: _____ Email: _____ Phone: _____

Acceptable Rental Rate/Month: Minimum = \$ _____, / Maximum = \$ _____

Acceptable Lease Term: Minimum: 1 Year(s), / Maximum: _____ Year(s)

Will pets be considered? Yes _____ -OR- No _____ (If yes, Tenant must complete Application for Pet Approval.)

Will smoking be permitted interior of the Property? Yes _____ -OR- No

Will Section 8 be considered? Yes _____ -OR- No ; If yes, Owner attests to have read and agrees to all of the policies, procedures and regulations governed by the Southern Nevada Regional Housing Authority's (SNRHA's) Section 8 Housing Choice Voucher (HCV) Program for Owners. (Contact information: SNRHA, 380 N. Maryland Pkwy., Las Vegas, NV 89101; Phone (702) 922-6900, Fax (702) 922-6929, TDD (702) 387-1898; <http://www.SNRHA.org>).

AS APPLICABLE:

CBU/Mail Box No.: _____; Parking Stall No.: _____; Gate 1: _____; Gate 2/Alarm Code: _____

Homeowner Insurance Co.: _____ Policy No.: _____ Phone: _____

Brokerage listed as Additional Insured: Yes _____ -OR- No _____; Policy Limits: _____.

Fire Insurance Co.: _____ Policy No.: _____ Phone: _____

Brokerage listed as Additional Insured: Yes _____ -OR- No _____; Policy Limits: _____.

Community Assn.: _____ Email: _____ Phone: _____

H.O.A.: _____ Email: _____ Phone: _____

Home Warranty Co.: _____ Policy No.: _____ Phone: _____

Landscape Contractor: _____ Contact Person: _____ Phone: _____

Pool Contractor: _____ Contact Person: _____ Phone: _____

By: _____

Authorized Agent for Broker/Designated Date
Property Manager
Kenneth C. Ravago
Printed Name

Owner's Signature Date

Printed Name

By: _____

Broker/Designated Property Manager Date
Timothy P. Kuptz
Printed Name

Owner's Signature Date

Printed Name

INTERNET ADDENDUM TO RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

for



(Property Address)

In reference to the Residential Property Management Agreement ("Agreement") executed by _____
_____ as Owner and _____

Timothy P. Kuptz as Broker, dated _____ covering the real property at _____.

1. Owner understands and acknowledges that Broker will submit the Property's listing information to the Multiple Listing Service (MLS) in which Broker participates, unless Owner instructs Broker to exclude the listing. Owner further understands and acknowledges that MLS will disseminate the Property's listing information to those MLS brokers and agents (and/or their web vendors) who operate Internet sites, as well as online providers such as realtor.com and lasvegasrealtor.com, and that such sites are generally available to the public. Some, but not all, of these websites may include a commentary section where consumers may include reviews and comments about the Property in immediate conjunction with the listing (blogging), or provide a link to the comments. In addition, some, but not all, of these websites may display an automated estimate of the market value of the Property in immediate conjunction with the listing, or provide a link to the estimate.

2. Owner may opt-out of any of the following by initialing the appropriate space(s) below:

a. _____ I/we have advised the Broker or Property Manager that I/we **DO NOT** want the listed Property to be **displayed on the Internet** (the listing will not appear on any Internet site).

b. _____ I/we have advised the Broker or Property Manager that I/we **DO NOT** want the **address** of the listed Property to be displayed on the Internet (listing information will be disseminated via Internet, but the Property address will not appear in conjunction with the listing).

c. _____ I/we have advised the Broker or Property Manager that I/we **DO NOT** want a **commentary section** displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at the request of the owner).

d. _____ I/we have advised the Broker or Property Manager that I/we **DO NOT** want an **automated estimate of value** displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at the request of the owner).

—OR—

_____ Owner does **NOT** opt out of any of the above.

3. Owner understands and acknowledges that if option (a) above is selected, consumers who conduct searches for listings on the Internet will not see information about the listed Property in response to their search.

BROKER: _____
RE/MAX Advantage
(Company Name)

OWNER: _____

By: _____
Authorized Agent for Broker
Kenneth C. Ravago Date

Signature Date

By: _____
Broker
Timothy P. Kuptz Date

Signature Date

Reminder to Broker/Agent: If Owner has selected either (a) or (b), a copy of this form **MUST** be provided to the MLS within 48 hours per MLS Rule 21.25. Fax to (702) 732-3154.



**FORECLOSURE ADDENDUM TO
RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT
for**

(Property Address)

In reference to the Residential Property Management Agreement (“Agreement”) executed by OWNER’S Name: _____, OWNER’S Name: _____ and _____ **RE/MAX Advantage** as Brokerage, dated _____ covering the real property noted above, which obligates the Owner to advise Brokerage of any defaults on any loans, mortgages, dues or trust deeds, the parties hereby agree that the Agreement be amended as follows:

1. NOTICE TO TENANT. Should Broker/Designated Property Manager receive any notice indicating that Owner is in any one of the following situations: (1) default of any loan, mortgage, assessments or trust deed; (2) any stage of the foreclosure process, including a deed-in-lieu of foreclosure; (3) default in making any payments associated with this property; or (4) acceptance of a short sale contract, Owner authorizes Broker/Designated Property Manager to immediately notify the Tenant(s) in order to make arrangements to terminate the lease within 30 to 60 days of the expected foreclosure date. The Owner fully authorizes Broker/Designated Property Manager to negotiate an agreeable termination date and any other concessions deemed necessary in Broker/Designated Property Manager’s sole discretion based on available information and the expected foreclosure sale date (or close of escrow in the case of a short sale).

2. NOTICE TO BROKER. Owner is solely responsible to provide any information regarding the redemption of the property or any extension or negotiations with the lender or trustee in order to delay the foreclosure sale. All information shall be supplied in writing to Broker/Designated Property Manager in sufficient time so Broker/Designated Property Manager may find a mutually beneficial termination date. Should Owner fail to notify Broker/Designated Property Manager, then Broker/Designated Property Manager reserves the right to terminate the lease agreement at an appropriate time to be decided solely by Broker/Designated Property Manager, prior to the foreclosure sale.

3. MANAGEMENT FEES. During the foreclosure period, Owner agrees to increase reserves by \$ 200.00 or n/a %. Owner authorizes Broker/Designated Property Manager to accelerate the balance of the management fees due to Broker/Designated Property Manager for the remainder of the current lease in the amount of \$ 200.00, plus a termination and tenant move out fee of \$ 200.00 payable to Broker/Designated Property Manager as and for compensation for the mailing of notices, research and negotiations that Broker/Designated Property Manager must undertake to lawfully terminate the current lease to minimize repercussions from the Tenant(s). However, the Owner is fully aware that any early termination of said lease may result in legal consequences. **Owner is advised to seek appropriate counsel for the legal, financial and credit consequences of a foreclosure and early lease termination.**

4. RETURN OF SECURITY DEPOSIT. Owner authorizes Broker/Designated Property Manager to release ALL security deposits (including non-refundable deposits) back to the Tenant(s) with no further obligations from the Tenant(s) or Broker/Designated Property Manager once the property is vacant.



5. **ADDITIONAL TERMS:** _____

When executed by both parties, this Addendum is made an integral part of the aforementioned Residential Property Management Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

_____ OWNER	_____ DATE	_____ OWNER	_____ DATE
_____ PRINT NAME		_____ PRINT NAME	

RE/MAX Advantage
BROKERAGE (Company Name)

_____ AUTHORIZED AGENT FOR BROKERAGE	_____ DATE	_____ BROKER/DESIGNATED PROPERTY MANAGER	_____ DATE
_____ Kenneth C. Ravago PRINT NAME		_____ Timothy P. Kuptz PRINT NAME	