

## DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

*This form does not constitute a contract for services nor an agreement to pay compensation.*

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

**Licensee:** The licensee in the real estate transaction is \_\_\_\_\_ whose license/permit number is \_\_\_\_\_

The licensee is acting for [client's name(s)]: \_\_\_\_\_

who is/are the  Seller/Landlord  Buyer/Tenant.

**Broker:** The Broker is \_\_\_\_\_

whose company is \_\_\_\_\_

**Are there additional licensees involved in this transaction?**  Yes  No **If yes, Supplemental form 525A is required.**

### Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

### Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement or property management agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

### Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

### Licensee Acting for Both Parties:

The Licensee

MAY [ \_\_\_\_\_ / \_\_\_\_\_ ] **OR** MAY NOT [ \_\_\_\_\_ / \_\_\_\_\_ ]

in the future act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

**I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.**

Seller/Landlord: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

Seller/Landlord: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

**OR**

Buyer/Tenant: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

Buyer/Tenant: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_





# RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

1  
2 Property Address \_\_\_\_\_  
3 Is multi-family unit (Yes) (No) If Yes, how many units? \_\_\_\_\_  
4

5 This RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT ("Agreement"), entered into this  
6 \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by and between \_\_\_\_\_  
7 ("Owner") of the property(ies) described in Exhibit(s) attached hereto (each a "Property" or collectively, "Properties") and  
8 \_\_\_\_\_ ("Broker"), of \_\_\_\_\_  
9 (Company Name) by and through its authorized agent \_\_\_\_\_ ("Authorized  
10 Agent") Property Management Permit Number \_\_\_\_\_; who is duly permitted to manage the Property,  
11 (each a "Party and collectively "Parties") In consideration of the mutual terms of this Agreement the parties agree as  
12 follows:  
13

14 **Description of the Property.** The Property to be managed under this Agreement is more fully described in Exhibit(s)  
15 attached hereto. In the event more than one property, or one property with multiple units, is covered by this Agreement  
16 such exhibits shall be listed as exhibits A, B, C, etc.  
17

## 18 1. ENGAGEMENT OF BROKER.

19  
20 **(A) Engagement and Acceptance.** Owner engages Broker as the sole exclusive Agent of Owner to lease and manage  
21 the Property (which includes listing the Property for lease and securing a tenant), upon the terms and conditions  
22 provided herein. Broker accepts the engagement and shall furnish the services of the Company for the management  
23 of the Property. In addition to other compensation as provided herein, Owner shall pay all of the reasonable  
24 expenses in connection with the services described herein. Owner understands and agrees that Broker's services  
25 will be performed through one or more authorized agents, including the Authorized Agent. Any reference to Broker  
26 in this Agreement includes any such authorized agents.  
27

28 **(B) Relationship of Broker to Owner.** The relationship of the Parties to this Agreement shall be that of principal and  
29 agent, and all duties to be performed by Broker under this Agreement shall be on behalf of Owner, in Owner's  
30 name and for Owner's account. In taking any action under this Agreement, Broker shall be acting only as agent  
31 for Owner, and nothing in this Agreement shall be construed as creating a partnership, joint venture or any other  
32 relationship between the Parties or as requiring Broker to bear any portion of losses arising out of or connected  
33 with the ownership or operation of the Property. Broker shall be an independent contractor and shall not at any  
34 time during the period of this Agreement be considered an employee of Owner. Neither Party shall have the power  
35 to bind or obligate the other except as expressly set forth in this Agreement, except that Broker is authorized to act  
36 with such additional power as may be reasonably contemplated by this Agreement. Broker, under this Agreement,  
37 shall not be responsible for delays in the performance of any obligation unless there is an intentional or grossly  
38 negligent delay caused solely by Broker, its agents or employees.  
39

40 **(C) Term.** The term of this Agreement ("Term") shall be for an initial period of 0.5 year(s) beginning on  
41 \_\_\_\_\_ 20\_\_\_\_ and ending \_\_\_\_\_ 20\_\_\_\_. Unless earlier terminated as provided in Section 21  
42 herein, the Agreement shall renew annually upon its anniversary date for successive periods of one (1) year each.  
43

44 **2. BROKER COMPENSATION AND EXPENSES.** COMPENSATION/COMMISSIONS ARE NOT SET BY LAW  
45 OR BY ANY REALTOR® ASSOCIATION. THEY ARE FULLY NEGOTIABLE. As compensation for the services  
46 rendered by Broker under this Agreement (exclusive of reimbursement of the expenses as provided herein), Owner  
47 shall compensate Broker with the calculation for such compensation being based on either: \_\_\_ base rent, or \_\_\_ total  
48 periodic rent, and as follows:  
49

Property Address \_\_\_\_\_  
Property Owner \_\_\_\_\_



- 1 (A) **Management Fee.** Broker shall be paid the greater of \$ 99.00 per month or 8 % of the monthly collected  
2 rents ("Management Fee"). A vacant property fee shall be paid to Broker in the amount of \$ 0.00 per month  
3 if the property is vacant. Any short period shall be prorated based on a thirty (30) day month.
- 4
- 5 (B) **Leasing Fee.** Upon the execution of a lease for any Property, Broker shall be paid a leasing fee, the greater of:  
6 \$ 600.00 -OR- 25 % of the first month's rent -OR- 0 % of the annual rent. Additionally,  
7 Broker shall be paid a one-time, non-refundable fee of \$ 0.00 each time a new tenant is placed in the  
8 subject property.
- 9
- 10 (C) **Set-Up Fee.** For entering any Property into Broker's property management system, Broker shall be paid a one-  
11 time, non-refundable fee of \$ 0.00.
- 12
- 13 (D) **Lease Renewals.** For any lease renewals, Broker shall be paid a lease renewal fee of:  
14  \$ 199.00  
15  \_\_\_\_\_ % of the rent as indicated under Section 3  
16  \_\_\_\_\_ % of the annual scheduled rent indicated under Section 3
- 17
- 18 (E) **Advertising.** Owner agrees to pay in advance for any and all advertisements placed for Property on Owner's behalf.  
19 The minimum advertising fee is \$ 0.00. Unless specified by Owner in writing, Owner agrees that all advertising  
20 (including choice of media) shall be made in the Broker's reasonable discretion.
- 21
- 22 (F) **Interest on Unpaid Sums.** Any sums due Broker not paid within 30 days after such sums have become due, shall  
23 bear interest at the rate of 12.00 % per annum.
- 24
- 25 (G) **Extraordinary Services.** An hourly fee of \$ 50.00 per hour shall be paid to Broker for all extraordinary, non-  
26 customary or requested tasks, as reasonably determined by Broker in the ordinary course of business. These  
27 extraordinary services may include but are not limited to: attendance at eviction or other court proceedings; HOA  
28 meetings, HOA compliance hearings (including Ombudsman hearings) or any other related activity.
- 29
- 30 (H) **Referral or Other Compensation.** The compensation payable to Broker hereunder are not subject to sharing,  
31 splitting, or otherwise distributing to any other real estate licensee that refers a tenant applicant to the Broker. The  
32 Owner is hereby notified that any referral or other fee or other compensation paid to any real estate licensee, if  
33 applicable, must be covered by a separate agreement by reference to this Residential Property Management  
34 Agreement.
- 35
- 36 (I) **Attorneys' Fees.** If Broker institutes any action against Owner for the collection of any amounts due hereunder,  
37 Owner shall pay, in addition to the amounts owed, all reasonable costs and attorney's fees incurred by Broker.

38

39 **3. BANK ACCOUNTS.**

- 40
- 41 (A) **Trust Accounts.** Broker shall establish a separate Trust Account, apart from any company or corporate account,  
42 for the deposit of collected receipts in an institution whose deposits are insured. Such depository shall be at the  
43 sole discretion of Broker. Designated funds relating to the Property in the Trust Account remain the property of  
44 Owner subject to disbursement of expenses by Broker as described in this Agreement. Any interest accrued on this  
45 account will be retained by Broker.
- 46
- 47 (B) **Initial Deposit and Reserve.** Immediately upon execution of this Agreement, Owner shall pay Broker the sum of  
48 \$ \_\_\_\_\_ as a reserve ("Reserve"). Owner shall maintain the Reserve in the Trust Account to enable Broker to  
49 pay the obligations of Owner under this Agreement. Broker shall notify Owner if additional funds are required.  
50 Owner shall, within 20 days after such notice, remit such additional funds to Broker.
- 51
- 52
- 53
- 54

Property Address \_\_\_\_\_  
Property Owner \_\_\_\_\_



1 **4. COLLECTION OF RENTS AND OTHER RECEIPTS.**

2

3 **(A) Broker's Authority.** Broker shall collect all rents, charges and other amounts receivable on Owner's behalf related  
4 to or arising from any Property. Such funds shall be deposited in the Trust Account maintained by Broker for such  
5 Property.

6  
7 **(B) Special Charges.** If permitted by applicable law, Broker may collect from the tenants and retain any and or all,  
8 but not limited to the following: an administrative charge for late payment of rent, a charge for returned or non-  
9 negotiated checks, interest, a rental application fee and any other fees as reasonably determined by Broker in the  
10 ordinary course of business.

11  
12 **(C) Security Deposit Trust Account.** Broker shall maintain a separate Security Deposit Trust Account for security  
13 and other deposits paid on tenant's behalf. Such Trust Account(s) may hold deposits of multiple tenants. All  
14 deposits and other amounts held by Broker shall be collected, retained and disbursed in accordance with any  
15 applicable lease and law, including NRS Chapter 118A. Any interest earned on Tenant security deposits shall be  
16 retained by Broker.

17  
18 **5. DISBURSEMENTS OF RENTS AND OTHER RECEIPTS.**

19

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

22  
23 **(B) Debt Service.** Owner shall give Broker advance written notice of at least thirty (30) days to make any additional  
24 monthly or recurring payments (such as mortgage indebtedness, general taxes, special assessments or insurance  
25 premiums) out of Owner's proceeds from the Property. If Owner notifies Broker to make such payments after the  
26 beginning of the Term, Broker shall have the authority to request Owner increase the Reserve for such amounts.

27  
28 **(C) Net Proceeds.** To the extent that the receipts from any Property during the applicable period exceed the Broker's  
29 compensation, costs and expenses of repair, replacement and maintenance of any Property and after replenishing  
30 and/or maintaining the Reserve, Broker shall transmit such excess funds as reasonably directed by Owner upon at  
31 least thirty (30) days prior written notice.

32  
33 **6. BROKER IS NOT REQUIRED TO ADVANCE FUNDS.** In no event shall Broker be required to use its own funds  
34 to pay such disbursements, nor shall Broker be required to advance any monies to Owner or to any trust Account or Reserve.

35  
36 **7. FINANCIAL AND OTHER REPORTS.**

37

38 **(A) Tax Reporting.** Owner agrees to provide Broker with any applicable forms required by the Internal Revenue  
39 Service or any other taxing authority prior to any funds being disbursed to Owner.

40  
41 **(B) Reports.** Broker shall furnish Owner with a monthly statement of cash receipts and disbursements and such  
42 other reports from the operation of any Property, in the ordinary course of Broker's business. Broker will provide  
43 to Owner and file with any applicable taxing authority(ies) such forms as required by law.

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

51 Owner \_\_\_\_\_ (is) ~~OR~~  (is not) a non-resident alien individual, fiduciary, foreign  
52 partnership or foreign corporation.

53

Property Address \_\_\_\_\_  
Property Owner \_\_\_\_\_



1 **8. MULTIPLE LISTING SERVICE (MLS):** Broker is a participant of LAS VEGAS REALTORS® (“LVR”) Multiple  
 2 Listing Service (“MLS”), and the listing information will be provided to the MLS to be published and disseminated to  
 3 MLS participants and subscribers in accordance with applicable MLS Rules and Regulations and Section 11, unless Owner  
 4 otherwise directs by the execution of an “Instruction to Exclude.” Broker is authorized to report the lease, its price and  
 5 terms for the publication, dissemination, information and use by LVR members and MLS participants, and subscribers.  
 6

7 **9. LEASING AND RENTING.**  
 8

9 **(A) Authority.** Broker is authorized to negotiate, prepare and sign all leases, including all renewals, extensions,  
 10 cancellations and modifications of any leases on behalf of Owner. Leases will be written on Broker’s standard lease  
 11 forms.  
 12

13 **(B) Enforcement of the Leases.** Broker is authorized to institute, in Owner’s name, cost and expense, all legal  
 14 actions or proceedings for the enforcement of any lease term, for the collection of rent or other income from any  
 15 Property(ies), or for the eviction or dispossession of the tenants or other persons from any Property. Broker is  
 16 authorized to sign and serve such notices as Broker deems necessary for lease enforcement, including the collection of  
 17 rent or other income. If Broker deems it necessary, Broker may retain an attorney of Broker’s choice (unless Owner  
 18 supplies Broker with the name of Owner’s attorney).  
 19

20 **(C) Management/Maintenance Review.** Broker shall make management/maintenance reviews, inspections and  
 21 reports of the Property at the time of occupancy, when the tenant vacates and/or at such other times as Broker  
 22 reasonably determines, and report matters concerning the condition of any Property(ies) to Owner. In the event of any  
 23 vacancy, Broker will take reasonable precautions to secure such Property.  
 24

25 **(D) KEYBOX:** Owner  does **-OR-**  does not authorize Broker to install a keybox (  **electronic -OR-**  
 26  **mechanical**) in connection with the showing of a Property. A keybox is a combination-type box that can be  
 27 opened by anyone who has access to the combination/code. The MLS requires that a valid working code for a keybox  
 28 be included in the MLS listing for ease of showing. The code is a confidential field that is not intended to be available  
 29 to the public. Owners acknowledge that they have been advised that:  
 30 The purpose and function of the keybox is to permit access to the interior of the Property by authorized third parties as  
 31 well as any licensed professionals necessary to facilitate the lease of any Property;  
 32

- 33 a. Owner should remove, secure or otherwise safeguard all personal property and valuables located within  
 34 a Property and obtain applicable insurance;
- 35 b. It is not a requirement of the MLS for an Owner to allow the use of a keybox;
- 36 c. If a current tenant occupies the Property, such tenant’s consent is also required;
- 37 d. Owner  **does -OR- does not**  authorize Broker to issue a “One Day Code” to access a  
 38 keybox installed on a Property. A “One Day Code” is an electronic means to allow access to the keybox  
 39 key compartment. Broker shall only issue One Day Codes to authorized parties and licensed  
 40 professionals. Broker further agrees to use all reasonable means to authorize and verify the identity of  
 41 such persons.  
 42 e. Owner acknowledges that LVR, the MLS, Broker or the Authorized Agent is not insuring Owner or  
 43 occupant against theft, loss or vandalism resulting from such access.  
 44  
 45  
 46  
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 48

49 **10. OWNER OPT OUTS:** MLS will disseminate each Property’s listing information to those MLS brokers, agents,  
 50 members and/or subscribers (and/or their web vendors) who operate Internet sites, as well as other online providers,  
 51 and that such sites are generally available to the public. Some, but not all, of these websites may include a commentary  
 52 section where consumers may include reviews and comments about the Property in immediate conjunction with the  
 53 listing (blogging) or provide a link to the comments. In addition, some, but not all, of these websites may display an  
 54 automated estimate of the market value of the Property in immediate conjunction with the listing, or provide a link to

Property Address \_\_\_\_\_  
 Property Owner \_\_\_\_\_



1 the estimate. Owner can instruct Broker to have the MLS not display the property on the Internet. Owner also can  
 2 instruct the MLS to not display the Property address on the Internet. Owner understands that these opt outs would mean  
 3 consumers searching for listings on the Internet may not see the Property or the Property's address in response to their  
 4 search.  
 5

6 Owner may opt-out of any of the following features by initialing the appropriate space(s) below:  
 7

- 8 a.      /      /      /      I/we have advised the Broker that I/we **DO NOT** want a **commentary**  
 9 **section** displayed or linked to the listed Property (the site operator may indicate that the feature was  
 10 disabled at the request of the Owner).  
 11
- 12 b.      /      /      /      I/we have advised the Broker that I/we **DO NOT** want an **automated**  
 13 **estimate of value** displayed or linked to the listed Property (the site operator may indicate that the  
 14 feature was disabled at the request of the Owner). \*Please note that this **automated** estimate of value  
 15 restriction applies to VOW offices only. Virtual Office Websites ("VOWs") are Internet sites operated  
 16 by MLS Participant Brokers through which they establish relationships and work with clients and  
 17 customers in cyberspace in ways similar to how real estate professionals interact with clients and  
 18 customers in a "brick and mortar" environment. This restriction does not apply to automated estimates of  
 19 value created by non- MLS Participant websites.  
 20

21 **—OR—**  
 22

- 23 c.      /      /      /      Owner does **NOT** opt out of any of the above.  
 24

25 **11. REASONABLE MAINTENANCE AND REPAIR.**  
 26

27 **(A) Ordinary/Emergency Maintenance Repair.** Broker shall make or cause to be made, through contracted services,  
 28 employees or otherwise, all ordinary repairs, maintenance, and replacements reasonably necessary to maintain and  
 29 preserve the Property in a habitable condition in accordance with NRS 118A and for the operating efficiency of  
 30 the Property, and all alterations required to comply with lease requirements, governmental regulations or insurance  
 31 requirements. Any cost exceeding \$ 500.00 must be approved by Owner in advance except that in an  
 32 emergency where repairs are immediately necessary for the preservation and safety of the Property, to avoid the  
 33 suspension of any essential service to the Property, to avoid danger or life of property, or to comply with federal,  
 34 state or local law; such emergency repairs shall be made by Broker at Owner's expense without prior approval.  
 35 Owner hereby expressly authorizes Broker to assist in scheduling work to repair or maintain any Property pursuant  
 36 to Nevada law. Both parties acknowledge that the Broker will not receive any additional compensation for this  
 37 assistance. Both parties further acknowledge that this authorization is only valid for work that does not require a  
 38 building permit, exceeds \$10,000 every six months, or a general contractor is required.  
 39

40 **(B) Owner is advised that under current Nevada law a tenant may pursue a legal claim against Owner for**  
 41 **violation of any non-compliance** of repairs and a court may award actual damages, equitable relief, costs, attorney  
 42 fees, and up to \$250 per deceptive violation. This does not apply to tenant caused maintenance issues, unless they  
 43 are habitability issues that must be repaired regardless of cause, in which case such costs could then be back  
 44 charged to tenant for reimbursement.  
 45

46 **(C) For any multi-family property (over 2 units),** Owner acknowledges that current Nevada law authorizes local and  
 47 county governments to enforce the correction of substandard property conditions which endanger TENANT health  
 48 or safety. Owner shall promptly remedy any such condition cited by the local or county government in accordance  
 49 with applicable timelines.  
 50

- 51 1. Should Owner fail to correct violations after receiving notice thereof – including those related to  
 52 habitability, municipal, or health code infractions – a district court may appoint a receiver to oversee  
 53 property repairs and leasing. In the event a district court appoints a receiver, the district court shall order  
 54 Owner to pay all reasonable and actual costs of the local government or its designee, including, without

Property Address \_\_\_\_\_  
 Property Owner \_\_\_\_\_



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limitation, inspection costs, investigation costs, enforcement costs, attorney's fees and costs and all costs of prosecution.

2. Relocation Assistance and Re-Occupancy – if tenant is displaced due to unsafe conditions, Owner must cover relocation support, including moving, storage rent differential cost up to one hundred twenty (120) days. Owner must also offer the displaced tenant(s) a first right of occupancy of a dwelling unit before offering such dwelling unit for lease to a third party or return such displaced tenant(s) to their original units once repairs are complete.

3. Recordkeeping & Communication. Broker is hereby authorized and instructed to immediately forward any statutory or code enforcement notice to Owner, to document all response actions and costs, and to maintain compliance records. Owner agrees to cooperate fully, and Broker reserves the right to compensation under the terms of this Agreement during any such process as contained in this Section 12.

Owner Initials [ ] [ ]

(D) Smoke Detectors. At Owner's expense, smoke detectors will be installed on the Property in working condition in accordance with the law prior to the Tenant's occupancy. During the occupancy, it shall be the tenant's responsibility to maintain all smoke detectors.

**12. UTILITIES AND SERVICES.** Owner shall be responsible for placing electricity, gas, water, trash, sewer, and other necessary utilities or services in Owner's name and for paying all related charges and deposits. Unless expressly authorized in writing, Broker has no obligation to arrange such services. If written authorization is provided, Broker may contract for utilities on Owner's behalf, but all costs remain the Owner's responsibility. If Tenant fails to maintain utilities that are Tenant's obligation, Owner shall be responsible for any costs required to re-establish service as provided by law. Broker retains the right, but not the obligation, to contract for utilities and charge Owner accordingly.

In compliance with NRS 118A.200, Owner acknowledges that any rental agreement for the Property must state the periodic rent due as a single figure representing the Total Fixed Periodic Rent, inclusive of all mandatory fees. If electricity, natural gas, or water service cannot be contracted directly with the Tenant, or if the Property is subject to a master-metered water system, Broker shall structure the lease to comply with NRS 118A by: (a) limiting any monthly fee charged to the Tenant to the actual cost of such service; and (b) including in the rental agreement the asterisk and disclosure requirements mandated by law, including the name and telephone number of the utility provider when applicable.

(A) Owner shall maintain the following utilities and/or services in Owner's name. Broker advises Owner to maintain **Trash and Sewer (unless not applicable)** in Owner's name for each Property.

Trash  Sewer  Electric  Water  Gas  Cable  Internet

Other: \_\_\_\_\_

Owner Initials [ ] [ ]

(B) Owner hereby authorizes Broker if applicable to communicate with utility companies and service providers and makes changes to services, or enter into agreements for service, as Broker deems reasonably necessary.

Owner Initials [ ] [ ]

(C) Owner agrees, at Owner's sole cost and expense, to have a licensed pool contractor maintain the pool and a landscaping contractor maintain the sprinkler system and landscaping (as applicable) at any Property; provided, however, at Owner's election, the cost of which may be charged to the applicable tenant as additional rent.

Property Address \_\_\_\_\_  
Property Owner \_\_\_\_\_



1           **Owner Initials** [ ] [ ] **Owner WILL provide pool service.**  
 2           **Owner Initials** [ ] [ ] **Owner will NOT provide pool service.**  
 3  
 4           **Owner Initials** [ ] [ ] **Owner WILL provide landscaping service.**  
 5           **Owner Initials** [ ] [ ] **Owner will NOT provide landscaping service.**  
 6

7 **13. INSURANCE.**  
 8

9           **(A) Owner’s Insurance.** Owner shall obtain and keep in force adequate insurance against damage and against  
 10 liability for loss, damage or injury to property or persons which might arise out of the occupancy, management,  
 11 operation or maintenance of the Property. Said insurance shall comply with applicable Nevada law. The  
 12 deductible required under such insurance policies shall be the Owner’s expense. Broker shall be named as an  
 13 **additional insured** on all liability insurance policies maintained with respect to the Property, and Owner shall  
 14 provide proof of same within fifteen days (15) of the effectuation of this agreement. Liability insurance shall be  
 15 in form, substance and amounts reasonably satisfactory to Broker, **but not less than \$500,000** per incident and  
 16 \$1,000,000 in the aggregate. Owner shall provide Broker with proof of fire insurance policies in force and shall  
 17 obtain adequate vandalism coverage for the Property. Owner shall furnish Broker with a certificate evidencing  
 18 fire and liability insurance or with duplicate copies of such policies within fifteen days (15) after the assumption  
 19 of management for any Property by Broker and at any time thereafter upon at least ten (10) days prior written  
 20 notice by Broker. Such policies shall provide that notice of default or cancellation shall be sent to Broker as well  
 21 as Owner and shall require a minimum of thirty (30) days written notice to Broker before any cancellation of or  
 22 changes to such policies. If any of the above-mentioned insurance policies lapse, or if Owner fails to maintain  
 23 policies in the prescribed amounts, Broker shall have the right, but **NOT THE OBLIGATION** to obtain  
 24 insurance policies for the coverage and amounts prescribed above at Owner’s sole cost and expense, plus a 10%  
 25 administrative fee payable to Broker. **Owner Initials** [ ] [ ]  
 26

27           **(B) Tenant’s Insurance.** Tenants  (shall) ~~OR~~  (shall not) be required to obtain renter’s insurance.  
 28

29 **14. HOLD HARMLESS.** Owner shall indemnify, defend and hold Broker harmless from any and all loss, investigation,  
 30 suits, damage, cost, expense (including attorney’s fees) liability or claims incurred or occurring in, on or about the Property.  
 31 **Owner Initials** [ ] [ ]  
 32

33 **15. BROKER ASSUMES NO LIABILITY.** Broker assumes no liability for any damages, losses, or acts of omission by  
 34 the Tenant. Broker assumes no liability for any acts or omissions of Owner or previous Owners or previous brokers. Broker  
 35 assumes no liability for default by any tenant. Broker assumes no liability for violations of environmental or other  
 36 regulations which may become known during the Term. Any such regulatory violations or obvious or latent hazards  
 37 discovered by Broker shall be brought to the attention of Owner, and Owner shall promptly cure any such violations or  
 38 hazards at Owner’s sole cost and expense. Broker shall not be liable in the event of bankruptcy or failure of the depository  
 39 bank where Owner’s funds are deposited.  
 40

41 **16. OWNER’S RESPONSIBILITY FOR EXPENSES OF LITIGATION.**  
 42

43           **(A) Litigation and Compliance Expenses.** Owner shall pay or reimburse Broker for all fines, fees, penalties, or  
 44 other expenses in connection with any claim, proceeding or suit involving an alleged violation of any law pertaining to  
 45 fair employment, fair credit reporting, environmental protection, rent control taxes or fair housing, including illegal  
 46 discrimination on the basis of race, sex, color, religion, national origin, physical handicap, familial status, elderliness or  
 47 all other protected classes; provided, however, that Owner shall not be responsible to Broker for any such expenses if  
 48 Broker is finally adjudged in a court of law to have personally, and not in a representative capacity, violated any such  
 49 law. Nothing contained in this Agreement shall obligate Broker to employ legal counsel to represent Owner in any such  
 50 proceeding or suit.  
 51

Property Address \_\_\_\_\_  
 Property Owner \_\_\_\_\_



1 (B) Fees for Legal Advice. Owner shall pay reasonable expenses incurred by Broker in obtaining legal advice  
 2 regarding compliance with any law affecting any Property. If such expenditure also benefits other principals of Broker,  
 3 Owner shall pay an apportioned amount of such expense.

4  
 5 **17. REPRESENTATIONS**  
 6

7 (A) Owner Representations. Owner represents and warrants that Owner has full power and authority to enter into  
 8 this Agreement; that there are no written or oral agreements affecting any Property other than disclosed tenant leases,  
 9 copies of which have been furnished to Broker; that there are no recorded easements, restrictions, reservations or  
 10 rights of way which adversely affect the use of any Property for the purposes intended under this Agreement; that  
 11 each Property is zoned for the intended use; that all permits for the operation of each Property have been secured and  
 12 are current; that any building and improvements on any Property and its respective construction and operation do not  
 13 violate any applicable statutes, laws, ordinances, rules, regulations, orders or the like; and that the information  
 14 supplied by Owner is dependable and accurate. **OWNER REPRESENTS THAT ANY LOANS, NOTES, MORTGAGES, TAXES, DUES, UTILITIES OR TRUST DEEDS ARE PAID AND ARE CURRENT**  
 15 **WITHOUT DEFAULTS;** and that any future defaults on any loans, mortgages, dues, utilities or trust deeds will be  
 16 reported to Broker within 14 days of Owner's receipt of Notice of Default (which commences foreclosure  
 17 proceedings). **OWNER FURTHER REPRESENTS THAT NO LIENS OF ANY TYPE (INCLUDING HOA AND OTHER SUPER PRIORITY LIENS) HAVE BEEN RECORDED AGAINST THE PROPERTY. OWNER**  
 18 **UNDERSTANDS THAT OFFERING A PROPERTY FOR LEASE WHILE THE PROPERTY IS IN ANY FORECLOSURE PROCEEDINGS, WITHOUT WRITTEN DISCLOSURE, IS A DECEPTIVE TRADE**  
 19 **PRACTICE PUNISHABLE BY BOTH A CIVIL FINE AND CRIMINAL PROCEEDINGS.**

20  
 21  
 22  
 23 **Owner Initials** [ ] [ ]  
 24

25 (B) Multiple Listing Service. No multiple listing service (including the MLS) or real estate board (including Las  
 26 Vegas Realtors ("LVR")) is a party to this Agreement and no multiple listing service (including the MLS) or real  
 27 estate board (including LVR) sets, controls, recommends or suggests the amount of compensation for any service  
 28 rendered pursuant to this Agreement.  
 29

30 **18. COMMON INTEREST COMMUNITY.** If any Property is located within a Common Interest Community ("CIC"),  
 31 Owner understands and agrees that Broker is not involved in and has no control over the CIC. **OWNER UNDERSTANDS**  
 32 **THAT THE CIC'S DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ("CC&RS") MAY RESTRICT THE LEASING OF ANY PROPERTY, AND IT IS OWNER'S SOLE RESPONSIBILITY TO**  
 33 **DETERMINE WHETHER ANY PROPERTY IS SO AFFECTED.** Broker assumes no liability for any costs related  
 34 to or arising from the termination or expiration of any tenancy. Broker assumes no liability for understanding or complying  
 35 with the CC&Rs, and has no responsibility for any future amendments or additions to the CC&Rs. Owner remains solely  
 36 responsible for assessments, violations and fines or fees payable to the CIC, and agrees to reimburse Broker for any such  
 37 assessments, fines or fees which Broker may pay on Owner's behalf. Any subsequent and separate notice which identifies  
 38 Broker as Owner's property manager will not affect the terms of this Section. Further, Owner shall provide copies of any  
 39 CC&Rs for tenant compliance with such rules. Should Owner fail to provide current CC&Rs or copies, of same, Broker  
 40 reserves the right, but shall not be obligated, to secure such CC&Rs at Owner's expense.

41  
 42 **Owner Initials** [ ] [ ]  
 43

44 **19. ANIMALS** - Owner understands that regardless of preference, service and emotional support animals are to be allowed  
 45 in the Property pursuant to any legally valid, or otherwise reasonable, request for reasonable accommodation, along with  
 46 any supportive documentation to comply with applicable laws, including but not limited to fair housing laws and/or the  
 47 Americans with Disabilities Act, and any such request will NOT be subject to Owner's discretionary approval or denial.  
 48  
 49  
 50

Property Address \_\_\_\_\_  
 Property Owner \_\_\_\_\_



1 **20. RELIGIOUS and CULTURAL DISPLAY RIGHTS** - If maintenance or repair work require the removal of any  
 2 religious or cultural display provided by a tenant, Owner shall: (a) provide at least seven (7) calendar days' written notice  
 3 to tenant before the removal of such religious or cultural display, except in the instance of any emergency or imminent  
 4 threat to life or public safety; (b) respectfully store any such religious or cultural display in compliance with its religious  
 5 or cultural significance; and (c) return the item(s) within seventy-two (72) hours of the completion of such maintenance or  
 6 repair work.

7  
 8 **21. TERMINATION**

9  
 10 **(A) Termination/Expiration.** This Agreement may be terminated by Owner before the expiration date specified in  
 11 Section 1(C) by written notice to Broker not less than 30 days prior to the termination date specified in such notice,  
 12 together with a cancellation fee in the amount equal to the Management Fee that would accrue over the remainder of  
 13 the stated term of each existing lease agreement or this Agreement, whichever is greater. For this purpose, the  
 14 monthly management fee for the remainder of the stated term of the existing lease agreement shall be presumed to be  
 15 the same as that of the last full calendar month prior to service of the notice of cancellation. If Owner directs Broker  
 16 to transfer files and documents to a succeeding management company, Owner will pay Broker a transfer fee equal to  
 17 the lesser of \$ 100.00 or \$ \_\_\_\_\_ per hour for the costs of copying and transferring. This Agreement may be  
 18 terminated by Broker before the expiration date specified in Section 1(C) upon 30 days written notice to Owner.  
 19 Within ten days after the termination date, Owner will pay Broker all monies due under this Agreement. Should this  
 20 Agreement be terminated by either party prior to execution of any lease for any Property, Broker is entitled to retain  
 21 the Set-Up Fee, and Owner shall reimburse Broker for the actual cost of any expenses incurred relating to or arising  
 22 from the Property within ten (10) days of receipt of an accounting of said expenses. If Owner terminates this  
 23 Agreement prior to the execution of any lease being offered to a tenant for any Property, Owner agrees to pay an  
 24 additional cancellation fee of \$ 100.00.

25  
 26 **(B) Owner Responsible for Payments.** Upon termination or expiration of this Agreement, Owner shall assume the  
 27 obligations of any and all contracts or outstanding costs incurred by Broker for any Property. Broker may withhold  
 28 funds for thirty (30) days after the end of the month in which this Agreement is terminated or has expired in order to  
 29 pay bills previously incurred but not yet invoiced and to close accounts. Broker shall deliver to Owner, within thirty  
 30 (30) days after the end of the month in which this Agreement is terminated, any balance of monies due Owner or  
 31 tenant security deposits, or both, which were held by the Broker with respect to each Property, as well as a final  
 32 accounting reflecting the balance of income and expenses with respect to each Property as of the date of termination  
 33 or withdrawal expiration. If, after termination or expiration Broker receives funds which are payable to the Owner,  
 34 Broker may deduct an administration fee of \$ 100.00 -OR- 0 % whichever is greater, before delivering the  
 35 balance of the funds to the Owner. **Owner Initials** [ ] [ ]

36  
 37 **(C) Leasing Fee Survives.** In addition to any other amounts payable to Broker hereunder, if Owner terminates this  
 38 Agreement before the expiration date in Section 2(C) and/or before any Property is leased, and within \_\_\_ calendar  
 39 days after the termination any Property is leased to anyone with whom the Broker has had negotiations or to whom  
 40 any Property was shown prior to the termination, Broker shall be paid the Leasing Fee set forth in Section 3(B). This  
 41 paragraph C shall not apply if Owner enters into a valid property management agreement with another licensed real  
 42 estate Broker after termination of this Agreement.

43  
 44 **22. INDEMNIFICATION SURVIVES.** All representations and warranties of the Parties contained herein shall survive  
 45 the expiration or termination of this Agreement. All provisions of this Agreement that require Owner to have insured or to  
 46 defend, reimburse or indemnify Broker shall survive any termination or expiration. If Broker becomes involved in any  
 47 proceeding or litigation by reason of having been Owner's Broker, such provisions shall apply as if this Agreement were  
 48 still in effect.

49  
 50  
 51 Property Address \_\_\_\_\_  
 52 Property Owner \_\_\_\_\_



1 **23. MISCELLANEOUS**

2  
3 **(A) Rights Cumulative; No Waiver.** The exercise of any right or remedy provided in this Agreement shall not be an  
4 election of remedies, and each right and remedy shall be cumulative. The failure of either party to this Agreement to  
5 insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise  
6 any right or remedy provided in this Agreement, shall not be construed as a waiver of such right or remedy with  
7 respect to subsequent defaults. Every right and remedy provided in this Agreement may be exercised from time to  
8 time and as often as may be deemed expedient by the party exercising such right or remedy.

10 **(B) Agreement to Mediate.** Before any legal action is taken to enforce any term or condition under this Agreement,  
11 the Parties agree to engage in mediation, a dispute resolution process, through a mediator mutually agreed upon by  
12 the Parties. Mediation fees, if any, shall be divided equally among the Parties involved. In any action or proceeding  
13 involving a dispute between the Parties arising out of this Agreement, the prevailing Party shall be entitled to receive  
14 from the other Party court costs and reasonable attorney's fees to be determined by the court or mediator.

15 **Owner Initials** [ ] [ ] **Broker Initials** [ ] [ ]

17 **(C) Headings.** All headings and subheadings in this Agreement and in the accompanying List of Provisions are  
18 inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation  
19 of any provision of this Agreement. This Agreement shall be interpreted according to the fair and common meaning  
20 of its terms and shall not be construed in favor of, or against, either of the Parties hereto by reason of the extent to  
21 which this Agreement or any such provision hereof (i) is inconsistent with any prior draft hereof or (ii) was drafted  
22 by one Party or the other to this Agreement.

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

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

33 **(F) Notices.** All notices under this Agreement will be in writing and will be delivered by receipted or confirmed  
34 personal service, facsimile, electronic mail, or certified mail, postage prepaid, or overnight courier to such address or  
35 email address, as may be designated from time to time by the relevant Party, which initially shall be the addresses set  
36 forth on the signature page to this Agreement. Any notice sent by certified mail will be deemed to have been given  
37 five (5) days after the date on which it is mailed. All other notices will be deemed given when received. No objection  
38 may be made to the manner of delivery of any notice actually received in writing by an authorized agent of a Party.

40 **(G) Partial Invalidity.** If any provision of this Agreement is held by a court of competent jurisdiction to be invalid,  
41 void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or  
42 invalidated in any manner.

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

49 **(I) Waiver.** Waiver of any default, breach, or failure to perform under this Agreement is not deemed to be a waiver  
50 of any subsequent default, breach, or failure of performance. In addition, waiver of any default, breach, or failure to  
51 perform is not construed to be a modification of the terms of this Agreement unless reduced to writing as an  
52 amendment to this Agreement.

53  
Property Address \_\_\_\_\_  
Property Owner \_\_\_\_\_



1 **24. APPLICABLE LAW.** The interpretation of this Agreement shall be governed by the laws of the State of Nevada. Any  
 2 action arising under this Agreement shall be brought in state court in the county where the Property is located.

3  
 4 **25. COMPLETE AGREEMENT.** This Agreement shall be binding upon the Parties, and each of their respective heirs,  
 5 executors, administrators, successors and assigns. No amendment is valid unless in writing and signed by the parties. There  
 6 are no warranties or representations not herein contained. This Agreement sets forth the entire agreement between the  
 7 Parties hereto relating to the subject matters herein and fully supersedes any and all prior agreements or understanding  
 8 between the Parties hereto, if any, pertaining to the subject matter hereof. This Agreement represents the entire agreement  
 9 between the Parties and is entered into freely and voluntarily with full knowledge and understanding of the contents thereof.  
 10 Further, the signers of this Agreement, and each of them, (a) represent that they have had the opportunity to consult with  
 11 counsel of their own choosing prior to execution of this Agreement, (b) the contents of this document have been explained  
 12 to them; and (c) that they sign the Agreement with the intent to be fully bound thereby.

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

16  
 17 **TO OWNER:**  
 18 Name: \_\_\_\_\_  
 19 Address: \_\_\_\_\_  
 20 City, State, & ZIP: \_\_\_\_\_  
 21 Phone: \_\_\_\_\_  
 22 Email: \_\_\_\_\_

17 **TO OWNER:**  
 18 Name: \_\_\_\_\_  
 19 Address: \_\_\_\_\_  
 20 City, State, & ZIP: \_\_\_\_\_  
 21 Phone: \_\_\_\_\_  
 22 Email: \_\_\_\_\_

23  
 24 **TO BROKER and/or AUTHORIZED AGENT:**  
 25 Company Name: \_\_\_\_\_  
 26 Address: \_\_\_\_\_  
 27 City, State, & ZIP: \_\_\_\_\_  
 28 Phone: \_\_\_\_\_  
 29 Email: \_\_\_\_\_

30  
 31 **27. SIGNATURES:** This Agreement may be signed by the Parties manually or digitally and on more than one copy, which,  
 32 when taken together, each signed copy shall be read as one complete form. Facsimile signatures may be accepted as  
 33 original.

- 34  
 35 **28. ADDITIONAL TERMS:**
- 36 1. Security deposits shall be held by Broker in a trust account on behalf of Owner and financial responsibility of such security deposits is  
 37 that of Broker. The disposition of the security deposits of all tenants shall be the sole discretion of Broker.
  - 38 2. Owner to keep all utilities active in their name during marketing.
  - 39 3. The agent may perform occupied property inspections up to one time a year, at the discretion of the agent.
  - 40 4. Rental checks will be direct deposited into owner's account no later than the 15th of the month, if the rent is paid on time.
  - 41 5. Following items required:  
 42 - Voided Check (for direct deposit).  
 43 - 3 keys to exterior locks at property.  
 44 - 2 garage door remotes.  
 45 - 2 gate remotes (if applicable).  
 46 - 1 or more community pool keys (if applicable).  
 47 - 1 copy of community rules and regulations (HOA CCR's)
  - 48 **\*\*If owner is missing any items, we can retrieve at owner's expense (\$50/hr. plus parts and labor. See Section G: Extraordinary Services under  
 49 "Broker Compensation and Expenses").**
  - 50 6. \$50 /annual maintenance fee (billed every November) for Web Owner Portal, which allows 24/7 Owner access to the following:  
 - View various documentation or paperwork submitted.  
 - Access to monthly, quarterly & yearly statements.  
 - Ability to deposit into account for repairs.  
 - Service request monitoring.  
 - View vendor invoicing.  
 - Communicate directly with the team via the portal.
  7. The execution of this management agreement between owner and broker is contingent upon property manager's walkthrough of the property.

Property Address \_\_\_\_\_  
 Property Owner \_\_\_\_\_



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39 **BROKER:** \_\_\_\_\_  
 40 Brokers license # \_\_\_\_\_ Company Name \_\_\_\_\_  
 41  
 42 **By:** \_\_\_\_\_  
 43 Authorized Agent for Broker \_\_\_\_\_ Date \_\_\_\_\_ Owner Signature \_\_\_\_\_ Date \_\_\_\_\_  
 44  
 45 Authorized NRS 645 \_\_\_\_\_ Printed Name: \_\_\_\_\_  
 46 Permitted Property Manager Number: \_\_\_\_\_  
 47  
 48 **By:** \_\_\_\_\_  
 49 Broker and or \_\_\_\_\_ Date \_\_\_\_\_ Owner Signature \_\_\_\_\_ Date \_\_\_\_\_  
 50 Designated Property Manager \_\_\_\_\_ Printed Name: \_\_\_\_\_  
 51  
 Property Address \_\_\_\_\_  
 Property Owner \_\_\_\_\_



EXHIBIT \_\_\_\_\_  
PROPERTY INFORMATION

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Owner Name: \_\_\_\_\_

Property Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

The parties hereby agree that the term of the controlling Residential Property Management Agreement is hereby extended for one (1) calendar year from the date of this Property Information Form. Any and all other terms of the Residential Property Management Agreement shall remain the same and in force.

Authorized Agent for Broker \_\_\_\_\_ Owner \_\_\_\_\_ Owner \_\_\_\_\_

Existing Tenant (if any):

Name: \_\_\_\_\_  
Cell Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Acceptable Rental Rate/Month: Minimum: \$ \_\_\_\_\_ Maximum: \$ \_\_\_\_\_  
Acceptable Lease Term: Minimum 1 Years / Maximum: \_\_\_\_\_ Years

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

Any Restrictions? \_\_\_\_\_

Service/Emotional Animals are not considered pets.

Will smoking be permitted in the unit? Yes \_\_\_\_\_ -OR- No

Will Section 8 (or other supportive housing program) be considered? Yes \_\_\_\_\_ -OR- No \_\_\_\_\_  
(Recipients of supportive housing grants must agree in writing to allow tenants to keep at least one pet)

As applicable:

CBU & Mail Box Number: \_\_\_\_\_ Parking Space Number: \_\_\_\_\_

Gate Code: \_\_\_\_\_ Alarm Code: \_\_\_\_\_

Homeowner/Fire Insurance Company: \_\_\_\_\_ Policy Number: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Policy Limits: \_\_\_\_\_

Broker listed as Additional Insured: Y \_\_\_\_\_ N \_\_\_\_\_

Additional Insurance Policy: \_\_\_\_\_ Policy Number: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Policy Limits: \_\_\_\_\_

Broker listed as Additional Insured: Y \_\_\_\_\_ N \_\_\_\_\_

Home Warranty Company: \_\_\_\_\_ Policy Number: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Property Address \_\_\_\_\_  
Property Owner \_\_\_\_\_



1 COMMON INTEREST COMMUNITY: The Property  is -OR-  is not located within a Common Interest Community  
 2 (CIC). If yes, please complete the following:

3  
 4 Name of CIC(s): \_\_\_\_\_  
 5 Management Company: \_\_\_\_\_  
 6 Telephone: \_\_\_\_\_ Dues: \$ \_\_\_\_\_ payable  monthly -OR-  quarterly  
 7 Owner  is -OR-  is not current on all dues and assessments.

8  
 9 Name of CIC(s): \_\_\_\_\_  
 10 Management Company: \_\_\_\_\_  
 11 Telephone: \_\_\_\_\_ Dues: \$ \_\_\_\_\_ payable  monthly -OR-  quarterly  
 12 Owner  is -OR-  is not current on all dues and assessments.

13  
 14 Inventory/Appliances Provided by Owner:  
 15 \_\_\_\_\_  
 16 \_\_\_\_\_  
 17 \_\_\_\_\_  
 18 \_\_\_\_\_  
 19 \_\_\_\_\_  
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25 By: \_\_\_\_\_  
 26 Authorized Agent for Broker Date Owner Signature Date

27  
 28 Printed Name: \_\_\_\_\_

29  
 30  
 31 Owner Signature Date

32  
 33 Printed Name: \_\_\_\_\_  
 34

Property Address \_\_\_\_\_

Property Owner \_\_\_\_\_

# INTERNET ADDENDUM TO RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

for

\_\_\_\_\_  
(Property Address)

In reference to the Residential Property Management Agreement ("Agreement") executed by \_\_\_\_\_  
\_\_\_\_\_ as Owner and \_\_\_\_\_  
\_\_\_\_\_ 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: \_\_\_\_\_  
(Company Name)

OWNER: \_\_\_\_\_

By: \_\_\_\_\_  
Authorized Agent for Broker Date

\_\_\_\_\_  
Signature Date

By: \_\_\_\_\_  
Broker 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 \_\_\_\_\_ 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	

\_\_\_\_\_  
BROKERAGE (Company Name)

_____ AUTHORIZED AGENT FOR BROKERAGE	_____ DATE	_____ BROKER/DESIGNATED PROPERTY MANAGER	_____ DATE
_____ PRINT NAME		_____ PRINT NAME	