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 Kenneth C. Ravago whose license/permit number is 0164122.

The licensee is acting for [client's name(s)]: ________________________,

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

Broker: The Broker is Timothy P. Kuptz,

whose company is RE/MAX Advantage.

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.

<u>Licensee Acting for Both Parties</u>:

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:* ________

SUPPLEMENTAL LIST OF LICENSEES PARTY TO THE DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

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

Licensee: Kenneth C. Ravago, is acting for ________________

Broker: RE/MAX Advantage

Additional licensees on this transaction, listed below, are subject to NRS 645.252, NRS 645.254, and the Duties Owed *By* A Nevada Real Estate Licensee:

NAME	LICENSE NUMBER
Kim Ravago	S.0189299.PLLC
Valerie Ravago	S.0200215

I/We acknowledge receipt of a copy of this Supplemental List of Licensees.

Seller/Landlord: ________________ *Date*: ____________ *Time*: ____________

Seller/Landlord: ________________ *Date*: ____________ *Time*: ____________

OR

Buyer/Tenant: ________________ *Date*: ____________ *Time*: ____________

Buyer/Tenant: ________________ *Date*: ____________ *Time*: ____________

RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

Property Address ____
Is multi-family unit (Yes) (No) If Yes, how many units? ________________

This RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT ("Agreement"), entered into this _____ day of ____________20___, by and between ____ ("Owner") of the property(ies) described in Exhibit(s) attached hereto (each a "Property" or collectively, "Properties") and ___________Timothy P. Kuptz___________ ("Broker"), of ______________RE/MAX Advantage______________ (Company Name) by and through its authorized agent __________Kenneth C. Ravago__________("Authorized Agent") Property Management Permit Number ______PM0164122______; who is duly permitted to manage the Property, (each a "Party and collectively "Parties") In consideration of the mutual terms of this Agreement the parties agree as follows:

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

1. ENGAGEMENT OF BROKER.

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

(B) Relationship of Broker 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 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 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 to bear any portion of losses arising out of or connected with the ownership or operation of the Property. Broker shall be an independent contractor and shall not at any time during the period of this Agreement be considered an employee of Owner. Neither Party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Broker is authorized to act with such additional power as may be reasonably contemplated by this Agreement. Broker, under this Agreement, shall not be responsible for delays in the performance of any obligation unless there is an intentional or grossly negligent delay caused solely by Broker, its agents or employees.

(C) Term. The term of this Agreement ("Term") shall be for an initial period of ___0.5___ year(s) beginning on _____________20____and ending _____________20____. Unless earlier terminated as provided in Section 20 herein, the Agreement shall renew annually upon its anniversary date for successive periods of one (1) year each.

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

(A) Management Fee. Broker shall be paid the greater of $ 99.00 per month or 8 % of the monthly collected rents (“Management Fee”). A vacant property fee shall be paid to Broker in the amount of $ 0.00 per month if the property is vacant. Any short period shall be prorated based on a thirty (30) day month.

(B) Leasing Fee. Upon the execution of a lease for any Property, Broker shall be paid a leasing fee, the greater of: $ 600.00 **–OR–** 25 % of the first month’s rent **–OR–** 0 % of the annual rent. Additionally, Broker shall be paid a one-time, non-refundable fee of $ 0.00 each time a new tenant is placed in the subject property.

(C) Set-Up Fee. For entering any Property into Broker’s property management system, Broker shall be paid a one-time, non-refundable fee of $ 0.00 .

(D) Lease Renewals. For any lease renewals, Broker shall be paid a lease renewal fee of:

☒ **$ 199.00**

☐ **__________% of the rent as indicated under Section 3**

☐ **__________% of the annual scheduled rent indicated under Section 3**

(E) Advertising. Owner agrees to pay in advance for any and all advertisements placed for Property on Owner’s behalf. The minimum advertising fee is $ 0.00 . Unless specified by Owner in writing, Owner agrees that all advertising (including choice of media) shall be made in the Broker’s reasonable discretion.

(F) Interest on Unpaid Sums. Any sums due Broker not paid within 30 days after such sums have become due, shall bear interest at the rate of 12.00 % per annum.

(G) Extraordinary Services. An hourly fee of $ 50.00 per hour shall be paid to Broker for all extraordinary, non-customary or requested tasks, as reasonably determined by Broker in the ordinary course of business. These extraordinary services may include but are not limited to: attendance at eviction or other court proceedings; HOA meetings, HOA compliance hearings (including Ombudsman hearings) or any other related activity.

(H) Referral or Other Compensation. The compensation payable to Broker hereunder are not subject to sharing, splitting, or otherwise distributing to any other real estate licensee that refers a tenant applicant to the Broker. The Owner is hereby notified that any referral or other fee or other compensation paid to any real estate licensee, if applicable, must be covered by a separate agreement by reference to this Residential Property Management Agreement.

(I) Attorneys’ Fees. If Broker institutes any action against Owner for the collection of any amounts due hereunder, Owner shall pay, in addition to the amounts owed, all reasonable costs and attorney’s fees incurred by Broker.

3. 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. Such depository shall be at the sole discretion of 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.

(B) Initial Deposit and Reserve. Immediately upon execution of this Agreement, Owner shall pay Broker the sum of $ ________ as a reserve (“Reserve”). Owner shall maintain the Reserve in the Trust Account to enable Broker to pay the obligations of Owner under this Agreement. Broker shall notify Owner if additional funds are required. Owner shall, within 20 days after such notice, remit such additional funds to Broker.

4. COLLECTION OF RENTS AND OTHER RECEIPTS.

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

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

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

5. DISBURSEMENTS OF RENTS AND OTHER RECEIPTS.

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

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

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

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

7. FINANCIAL AND OTHER REPORTS.

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

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

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

Owner ___________ (is) **–OR–** _____✘_____(is not) a non-resident alien individual, fiduciary, foreign partnership or foreign corporation.

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

9. LEASING AND RENTING.

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

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

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

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

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

10. OWNER OPT OUTS: MLS will disseminate each Property's listing information to those MLS brokers, agents, members and/or subscribers (and/or their web vendors) who operate Internet sites, as well as other online providers, 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. Owner can instruct Broker to have the MLS not display the property on the Internet. Owner also can instruct the MLS to not display the Property address on the Internet. Owner understands that these opt outs would mean consumers searching for listings on the Internet may not see the Property or the Property's address in response to their search.

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

a. _____/_____/_____/_____ I/we have advised the Broker 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).

b. _____/_____/_____/_____ I/we have advised the Broker 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). *Please note that this automated estimate of value restriction applies to VOW offices only. Virtual Office Websites ("VOWs") are Internet sites operated by MLS Participant Brokers through which they establish relationships and work with clients and customers in cyberspace in ways similar to how real estate professionals interact with clients and customers in a "brick and mortar" environment. This restriction does not apply to automated estimates of value created by non- MLS Participant websites.

—OR—

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

11. REASONABLE MAINTENANCE AND REPAIR.

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

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

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

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

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.

Owner Initials [______] [_______] Owner WILL provide pool service.
Owner Initials [______] [_______] Owner will NOT provide pool service.

Owner Initials [______] [_______] Owner WILL provide landscaping service.
Owner Initials [______] [_______] Owner will NOT provide landscaping service.

13. INSURANCE.

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

(B) **Tenant's Insurance.** Tenants ✘ (shall) **–OR–** ______ (shall not) be required to obtain renter's insurance.

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

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

16. OWNER'S RESPONSIBILITY FOR EXPENSES OF LITIGATION.

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

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

17. REPRESENTATIONS

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

Owner Initials [______] [_______]

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

18. COMMON INTEREST COMMUNITY. If any Property is located within a Common Interest Community ("CIC"), Owner understands and agrees that Broker is not involved in and has no control over the CIC. **OWNER UNDERSTANDS 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 DETERMINE WHETHER ANY PROPERTY IS SO AFFECTED.** Broker assumes no liability for any costs related to or arising from the termination or expiration of any tenancy. Broker assumes no liability for understanding or complying with the CC&Rs, and has no responsibility for any future amendments or additions to the CC&Rs. Owner remains solely responsible for assessments, violations and fines or fees payable to the CIC, and agrees to reimburse Broker for any such assessments, fines or fees which Broker may pay on Owner's behalf. Any subsequent and separate notice which identifies Broker as Owner's property manager will not affect the terms of this Section. Further, Owner shall provide copies of any CC&Rs for tenant compliance with such rules. Should Owner fail to provide current CC&Rs or copies, of same, Broker reserves the right, but shall not be obligated, to secure such CC&Rs at Owner's expense.
Owner Initials [______] [_______]

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

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

21. TERMINATION

(A) Termination/Expiration. This Agreement may be terminated by Owner before the expiration date specified in Section 2(C) by written notice to Broker not less than 30 days prior to the termination date specified in such notice, together with a cancellation fee in the amount equal to the Management Fee that would accrue over the remainder of the stated term of each existing lease agreement or this Agreement, whichever is greater. For this purpose, the monthly management fee for the remainder of the stated term of the existing lease agreement shall be presumed to be the same as that of the last full calendar month prior to service of the notice of cancellation. If Owner directs Broker to transfer files and documents to a succeeding management company, Owner will pay Broker a transfer fee equal to the lesser of $ 100.00 or $________ per hour for the costs of copying and transferring. This Agreement may be terminated by Broker before the expiration date specified in Section 2(C) upon 30 days written notice to Owner. Within ten days after the termination date, Owner will pay Broker all monies due under this Agreement. Should this Agreement be terminated by either party prior to execution of any lease for any Property, Broker is entitled to retain the Set-Up Fee, and Owner shall reimburse Broker for the actual cost of any expenses incurred relating to or arising from the Property within ten (10) days of receipt of an accounting of said expenses. If Owner terminates this Agreement prior to the execution of any lease being offered to a tenant for any Property, Owner agrees to pay an additional cancellation fee of $ 100.00 .

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

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

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

23. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

TO OWNER:
Name: ______________________________
Address: ______________________________
City, State, & ZIP: ______________________
Phone: ______________________________
Email: ______________________________

TO OWNER:
Name: ______________________________
Address: ______________________________
City, State, & ZIP: ______________________
Phone: ______________________________
Email: ______________________________

TO BROKER and/or AUTHORIZED AGENT:
Company Name: RE/MAX Advantage
Address: 10075 S. Eastern Ave. #103
City, State, & ZIP: Henderson NV 89052
Phone: (702)714-1536
Email: team@rg702.com

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

28. ADDITIONAL TERMS:

1. Security deposits shall be held by Broker in a trust account on behalf of Owner and financial responsibility of such security deposits is that of Broker. The disposition of the security deposits of all tenants shall be the sole discretion of Broker.

2. Owner to keep all utilities active in their name during marketing.

3. The agent may perform occupied property inspections up to one time a year, at the discretion of the agent.

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.

5. Following items required:
    - Voided Check (for direct deposit).
    - 3 keys to exterior locks at property.
    - 2 garage door remotes.
    - 2 gate remotes (if applicable).
    - 1 or more community pool keys (if applicable).
    - 1 copy of community rules and regulations (HOA CCR's)

**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 "Broker Compensation and Expenses").

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.

REALTOR®

EQUAL HOUSING OPPORTUNITY

BROKER: Timothy P. Kuptz

Brokers license # PM0164122 Company Name RE/MAX Advantage

By: ______________________________ ______________________________

Authorized Agent for Broker Date Owner Signature Date

Kenneth Ravago

Authorized NRS 645 Printed Name: ______________________________

Permitted Property Manager Number: 0164122

By: ______________________________ ______________________________

Broker and or Date Owner Signature Date

Designated Property Manager Printed Name: ______________________________

Timothy P. Kuptz

Property Address ____

Property Owner ____

 Authorized Agent for Broker ________ Owner __ Owner ________

REALTOR®

EQUAL HOUSING OPPORTUNITY

EXHIBIT _____
PROPERTY INFORMATION

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: ______________________________________

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

Name of CIC(s): ____
Management Company: ____
Telephone: ___________________ Dues: $________ payable ☐ monthly -OR- ☐ quarterly
Owner ☐ is -OR- ☐is not current on all dues and assessments.

Name of CIC(s): ____
Management Company: ____
Telephone: ___________________ Dues: $________ payable ☐ monthly -OR- ☐ quarterly
Owner ☐ is -OR- ☐is not current on all dues and assessments.

Inventory/Appliances Provided by Owner:
____
____
____
____
____
____
____
____
____

By: ____ ____
Authorized Agent for Broker Date Owner Signature Date
Kenneth Ravago

Printed Name: ____

____
Owner 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 Date
Kenneth C. Ravago

____
Signature Date

By: ______________________________
Broker Date
Timothy P. Kuptz

____
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 Tenants(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		**Timothy P. Kuptz**	
PRINT NAME		PRINT NAME	