

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:

- Each party for whom the licensee is acting as an agent in the real estate transaction, and
- 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 _____ **Mark A. Hall** _____,

whose company is _____ **Southwestern Management and Realty Team** _____.

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:

- Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- Disclose to each party to the real estate transaction as soon as practicable:
 - Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - Each source from which licensee will receive compensation.
- 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:

- 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;
- 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;
- 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;
- 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;
- Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
- 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:* _____

**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: _____, is acting for _____

Broker: Mark A. Hall

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

<u>Mark A. Hall</u>	<u>B.42782.LLC</u>
<u>Nicholas "Nick" D'Agostino</u>	<u>BS.145246 PM.167859.DES</u>
<u>Blaze L. Hansen</u>	<u>S.198638 PM.168407</u>
<u>Sophia Ganatsios</u>	<u>S.181207</u>
<u>Dao Scholten</u>	<u>S.179895</u>
<u>Cynthia "Cindi" A. Hall</u>	<u>S.45154</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

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 _____ Mark A. Hall ("Broker"), of Southwestern Management and Realty Team (SMART) (Company Name) by and through its authorized agent _____ ("Authorized Agent") Property Management Permit Number _____; 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 1 year(s) beginning on _____ 20____ and ending _____ 20____. Unless earlier terminated as provided in Section 21 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:

Property Address _____

Property Owner _____



- (A) **Management Fee.** Broker shall be paid the greater of \$ 100.00 per month or 8 % of the monthly collected rents ("Management Fee"). A vacant property fee shall be paid to Broker in the amount of \$ 75.00 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: \$ 250.00 —OR— N/A % of the first month's rent —OR— N/A % of the annual rent. Additionally, Broker shall be paid a one-time, non-refundable fee of \$ 250.00 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:
☒ \$ 250.00
☐ _____ % 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 8.00 % per annum.
- (G) **Extraordinary Services.** An hourly fee of \$ 100.00 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 \$ 500.00 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.

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 _____



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 X does **-OR-** does not authorize Broker to install a keybox (X **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 X **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

Property Address _____

Property Owner _____



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.

- 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

Property Address _____

Property Owner _____



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 _____

Residential Property Management Agreement Rev.10.25

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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 x (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.

Property Address _____

Property Owner _____

Residential Property Management Agreement Rev.10.25

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(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, UTILITIES 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.

Property Address _____

Property Owner _____



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 1(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 \$ 250.00 or \$ 0.00 per hour for the costs of copying and transferring. This Agreement may be terminated by Broker before the expiration date specified in Section 1(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 \$ 300.00.

(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 \$ 50.00 -OR- 10 % 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.

Property Address _____

Property Owner _____



1 **23. MISCELLANEOUS**

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.

Property Address _____

Property Owner _____



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: Southwestern Management and Realty
Address: 2620 Regatta Dr. Suite #102 Office 403
City, State, & ZIP: Las Vegas NV 89128
Phone: 702.750.9725
Email: nick@managevegas.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) Notwithstanding, the provisions of paragraph 1.C. The initial term shall automatically extend to coincide with the termination date of any lease negotiated during the term of this agreement. After the expiration of the initial term. This agreement shall become month-to-month and may be terminated by either party with 30-Days written notice.
- 2) If any repairs are needed prior to tenant move-in, Owner will send funds to repair immediately. NO work will be started until funds are received by SMART.
- 3) If a transfer package is requested by Owner or a management company a fee of \$250.00 will be charged to the Owner.
- 4) A \$400 referral fee will be paid to the agent that refers a qualified tenant who leases the property. If the owner provides the tenant no referral fee will be paid.
- 5) If A tenant is in place, a \$150 tenant set-up fee will be charged.

Property Address _____

Property Owner _____



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DRAFT

39 **BROKER:** Mark A. Hall
40 **Brokers license #** _____ **Company Name** Southwestern Management and Realty Team (SMART)
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

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 _____ 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): See attached/ CIC information & Property Authorization

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): See attached/ CIC information & Property Authorization

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 **Washer and Dryer**

16 **Microwave**

17 **Dishwasher**

18 **Oven**

19 **Refrigerator**

20 **Cook Top**
21
22
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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 _____



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 Southwestern Management and Realty Team (SMART) 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 \$ 1700.00 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 \$ TBD, plus a termination and tenant move out fee of \$ 300.00 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 _____

Southwestern Management and Realty Team (SMART)
BROKERAGE (Company Name) _____

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

PRINT NAME _____ Mark A. Hall
PRINT NAME _____

CIC INFORMATION AND PROPERTY AUTHORIZATION



Common Interest Community "CIC": _____

Property Address: _____

Owner's Name: _____

Owner's Address: _____

Owner's Telephone: _____

Brokerage Name: _____ Southwestern Management And Realty Team (SMART)

Property Manager's Name: _____

Property Manager's Address: _____ 6955 N. Durango Drive #1115-107

Las Vegas NV 89149

Property Manager's Telephone: _____ 702.750.9725

This authorization certifies that _____ (name of property manager), is my authorized Representative and Property Manager who represents and manages all aspects concerning the above stated property until _____ when the current Property Management Agreement expires. Please release and/or provide to them the following items that have been **initialed** by me:

_____ Gate System Entry	_____ Community Keys	_____ Gate Remote/Card
_____ Parking Passes	_____ Visitor Tags	_____ Parking Space # _____
_____ Mailbox # _____	_____ Updated Information	_____ Notifications
_____ Violation letters	_____ CC&Rs/Policies	_____ Newsletters
_____ Assessment Account Info	_____ Policy/Rule Changes	_____ Other _____
_____ Other _____	_____ Other _____	_____ Other _____

Owner's Name _____ Owner's Signature _____ Date _____



Home Inspection Policy

To keep our fees at a reasonable rate, Southwestern Management And Realty Team (SMART) has implemented the following policy regarding inspections. After the Owner executes the Residential Property Management Agreement with SMART the property will be viewed and evaluated by SMART staff members to verify the “rent ready” condition of the property. The Owner will be informed if any maintenance is required prior to advertising the property as available. The SMART staff will work in conjunction with the Owner to ensure the rental property is brought into “rent ready” condition as quickly as possible.

A final inspection will be conducted at the end of the lease or at lease renewal. The inspections described above are normal, customary and included in the monthly management fees.

If maintenance issues arise during the course of the lease that requires significant vendor repairs, SMART staff will inspect the completed work. While the main purpose of this inspection is to verify the completion of the maintenance a cursory view of the property is also done to ensure compliance with the lease by the tenant. Random inspections of this nature are also included in the monthly management fee.

At any time during the course of the lease the Owner may request additional inspections. The cost for additional inspections will be \$100.

As the rental becomes increasingly competitive, SMART will no longer place properties on the market until they are truly “rent ready”. The property must be ready inside and outside, including landscaping. Front yards are “non-negotiable” and backyards are very important to most tenants. Since the goal is to get your property rented for the highest price as quickly as possible, these items should be “squared away”!

I understand and accept the Inspection Policy of Southwestern Management And Realty Team.

Owner Signature

Date

Owner Signature

Date



Late Fees/Holding Deposits

LATE FEES:

As much as we encourage tenants to pay on time, there are those that will be late on occasion. As described in the lease, rents are due on the 1st of each month and are late on the 5th.

Late fees collected from the Tenant will be retained by SMART. Regardless of how late the rent is, Nevada law states that tenants can only be charged 5% of any unpaid rent.

HOLDING DEPOSIT:

When we advertise a property for rent and we accept and approve the application, the future tenants bring to SMART a Holding Deposit. This will insure that the tenant has secured a property to move into and SMART then takes the property OFF the market. The holding deposit is generally \$1000.00 (money order or cashier's check required) and if they complete the transaction, the \$1000.00 will go towards their move in expenses. On rare occasions, we will have a tenant "back out" for whatever reason. Nevada law requires that if they back out during the first five business days after posting, the entire amount is refunded to the tenant. If they back out after five business days the future tenant will then lose that holding deposit of \$1000.00 and it's split 50/50. This would again be on your online statement if that would ever happen and you would be notified ahead of time as to what happened as well.

Owner Signature

Date

Owner Signature

Date



Pet Policy



Hi, my name is Taco

SMART is a pet friendly property management company though we do have certain restrictions. About 75% of the tenants will have a pet - a dog or a cat. SMART has the following policy regarding pets.

Pets under 30 pounds, that are NOT violent breeds, will be considered. Tenants who have multiple pets may be asked for an elevated security deposit. We recognize that their pets are their children.

With the exception of bonafide service animals, the property owner determines the pet policy at their property. Some Owners only allow cats, no dogs. Others will allow dogs, no cats. The more restrictions, the longer it will take to rent the property.

People ask—are fish considered a pet? The answer is NO. SMART considers pets to be dogs or cats. Other animals may be considered on a case-by-case basis with Owner approval required. No dangerous, poisonous, or illegal pets will be allowed AT ALL.



Hi, my name is Kiwi and
I'm the perfect sized dog.

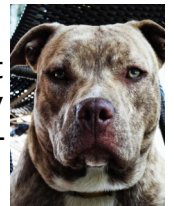
Under 30 pounds.



My name is
Einstein.

If we receive a rental application that includes a therapy/service dog—SMART CANNOT reject this applicant or the pet if they otherwise qualify for the property—no matter what the breed is. As long as they have the correct documentation—you as an Owner MUST accept both the applicant and the pets.

Many insurance policies will become void if a claim is made and it is discovered that there is a "violent breed" in the home. According to the insurance industry—they have developed a list of non-desirable breeds: German Shepards, Rottweilers, Dobermans, Dalmatians, Boxers, Presa Canarios, Chows, Malamute, Huskies and of course Pit Bulls.



Insurance companies
don't like me.

Should we have an applicant with a non-violent large breed: Golden Retrievers, Labs, Irish Setters, they will be considered but tenant MUST put up an additional \$500 (per pet) security deposit.

These questions will be asked to you and of course you also have the right to let SMART know that you do NOT want animals at all. Please remember, the more restrictions, the longer it will take to rent your property.



Owner Distribution Checks

Contact: 702.750.9725 Office

SMART has the following policy and procedure for distributing Owner's funds.

Rents are due on the 1st day of each month. Nevada law allows a 4-day grace period with no late fees for all tenants. We allow time for personal checks, money orders and cashier's checks to clear. (Sometimes during this period, a tenant's payment may not clear the bank resulting in a delayed distribution). The 10th day of each month Owner direct deposits will be sent by ACH. If the 10th falls on a weekend or holiday, the ACH release may be a day or two sooner or later. Monthly statements will be uploaded to your Owner Portal at the end of the month.

If you don't receive a deposit during this time, it means that the tenant has not paid, or their check did not clear. In either case, we immediately begin pursuing the tenant. If they have bounced a check or paid after the end of the grace period, certified funds are required.

In addition, ACH direct deposits will be done twice per month, on the 10th and on the 25th. *Each new owner is required to provide SMART a copy of a VOIDED CHECK in order for us to get you set up in the system.*



Property Condition

When SMART accepts a property for management, we expect the property to be in “rent ready” condition. **What does that mean?** It’s clean, painting has been done, carpets have been cleaned or replaced, landscaping has been spruced up, and all electrical, plumbing, HVAC systems and appliances are in good working order. This includes light bulbs, smoke detectors, A/C filters—everything in good clean condition. The property is ready for SMART to market and a Tenant could move in the next day.

Now, we know that is not always the case. When SMART accepts a property, and work needs to be done in order to achieve “rent ready” status—the Owner MUST provide additional funds in order for SMART to facilitate the make-ready process. While SMART assists with the turn around, cleanup, and repairs between tenants, we are NOT a general contractor prepared to oversee massive rehabilitation projects on homes that are in poor condition. That simply is NOT our business. SMART has established excellent working relationships with a wide variety of vendors. We value these relationships and will not ask vendors to begin projects unless the funds are available to pay for the work when it is completed. Neither SMART nor our vendors are prepared to function as a finance company, so no work will be started until your funds are received.

When making a property “rent ready” between tenants, we usually have some or all of the prior tenant’s Security Deposit. On occasion additional funds are required from the Owner to get the unit back into “rent ready” condition for the next tenant. Turn-overs usually take anywhere from 7-10 business days. Deep cleaning and carpet cleaning are usually required, and often partial or complete painting.

If a major rehab needs to be accomplished in order to get “rent ready”, SMART can recommend licensed General Contractors to assist the Owner with this process. If the home needs to be trashed out, major drywall repairs, custom painting, blinds or screens replaced, major landscape rehabilitation, excessive handyman repairs, or appliances replaced, the Property Manager will give you an estimate of the charges and the Owner will need to send the appropriate funds in order for work to begin. Please contact your Property Manager regarding the different methods of payment. There will be an accounting of how the funds were used and will be listed on your monthly statement along with vendor receipts for tax purposes.

By signing below you are accepting the Terms and Conditions of this process.

Owner Signature

Date

Owner Signature

Date



Trash and Sewer

If your property is located within the city limits of Las Vegas, we ask that you, the Owner, keep the bill in your name and pay this as the billing is quarterly. This way it will prevent any liens being placed on the property and you will have peace of mind.



If your property is located in City of North Las Vegas, the tenant is responsible for setting up this utility. The water bill for this city includes, water, trash and sewer. Tenants will have to take a copy of the lease to either City Hall or upload online to prove residency and then the utilities will then be set up in their name.

By signing this document you are acknowledging that you have read and understand your role as the Owner of the property.

Owner Signature

Owner Signature



Owner Emergency Contact

This information will be used in case we cannot get a hold of you via email or phone about your rental property. This person will need to be able to speak with us in case of an emergency on your rental property.

Rental Property Address: _____

Emergency Contact Info:

Name: _____

Relationship: _____

Email: _____

Phone Number: _____

6955 N. Durango Drive Suite 1115-107 Las Vegas, NV 89149

Office: 702.750.9725 | Fax: 702.974.0191 | www.managevegas.com