

Instructions

Separate paperwork is needed for each individual property.

Property Management Agreement

- (1) Day (Date) you want us to begin managing.
- (2) Month and year you want us to begin managing
- (3) The "asking", High rent price
- (4) The lowest rent amount you'll take without us having to call you. #3 & #4 can be the same figure. It doesn't leave much room for negotiation however.
- (5) ALL owners Initials
- (6) **Page 2** ALL owners Initials
- (7) **Page 3** ALL owners Initials - It is usually in your best interest to allow the use of a keybox.
- (8) ALL owners Initials
- (9) **Page 4** ALL owners Initials
- (10) **Page 5** Check Mark whether or not to accept pets. You can write in restrictions under Schedule -A if you would like. Example would be: Dogs only under 15 lbs.
- (11) Owners initial "is not" unless they are a Foreign national.
- (12) **Page 5** ALL owners Initials
- (13) **Page 6** ALL owners Initials
- (14) **Page 7** Today's Date - the date you are signing the paperwork
- (15) Fill in ALL of the information requested, signatures and print your name.

*****If you just purchased the property, and the County Assessors office doesn't show you as the owner yet, you'll need to provide us with a copy of your closing statement from escrow or other escrow paperwork showing that you are the new owner.**

***** If the property is owned by a business or corporation, we will need copies of the Articles of Incorporation (or similar paperwork depending on the type of business) and the minutes, bylaws, or other documentation giving you authorization to conduct business regarding this real property on the businesses behalf.**

Instructions Addendums

PROPERTY PROFILE

- (16) Checkmark and select those utilities and items that you are going to provide and those the tenant will handle. Most of the time the owner handles payment for trash, sewer, and HOA dues since those services can become liens against your property if not paid.
- (17) Please provide all the contact information for the HOA if your property should be a part of one. Many times we have to interact with them and provide copies of leases etc.
- (18) If your property is currently handled by someone else we will need to know who it is. In addition, we will need a copy of the written statement terminating your relationship with them. The Real Estate Board and State frown strongly upon Realtors who infringe on another Brokers agreement.

TENANT AND MAINTENANCE PROFILE

- (19) If the property is occupied with a tenant we will need a copy of their lease agreement. If they need to be evicted, we will need specific information as to how the amount of money owed at this time is composed. What part is rent, what part is various fees. Sometimes it can be difficult to win a case if the exact information is lacking. You will also need to send a minimum of \$300.00 to begin the eviction process. In the event the tenant moves out during the process, whatever funds have not been used on the eviction, will remain in your account.
- (20) Complete all aspects of this area. Usually we will request that you go on-line and download printable authorizations forms if the expenditures are over \$300. Otherwise we can fax or snail mail them to you. In addition, our phone system will record your authorization, verbally. However, we will still need it in writing.

MOLD DISCLOSURE/WAIVER

- (21) Owner/Lessor Disclosure: Check off and give any information you may have regarding mold and the property.
- (22) Sign and date the form

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

- (23) Initial that the agent is only representing you the Lessor.
- (24) All Owners Sign and Date the form

CONFIRMATION REGARDING REALESTATE AGENT RELATIONSHIP

- (25) This is another state required form that basically says we work for the owner not the tenant. We are required to give the tenant a copy of this form and obtain their signatures as well when they take a property.
- All of the owners need to sign and date this form.

Instructions Addendums (continued)

OWNER OPTS OUT

This is another required form that basically allows you to choose whether or not you want to use the Internet and/or MLS to market your rental. We've found that the more places your property can be found and seen the better.

- (26) Initial the Internet/MLS section that you would like. We suggest you initial **section (e)**. That will allow us the capability of listing your property on the Internet and if appropriate, the MLS.
- (27) All Owners need to sign and date the form.

ATLAS GROUP LC

Property Management Agreement - Page 1

PARTIES:

This Agreement between _____ hereinafter called **OWNER**, and the **Atlas Group LC**, hereinafter called **BROKER**, whereby in consideration of services to be rendered by **BROKER**, **OWNER** appoints **BROKER** to manage the following described Property:

SUBJECT PROPERTY:

PROPERTY TYPE: _____

STREET ADDRESS: _____

CITY: STATE: NV ZIP: PN: _____

EMPLOYMENT:

OWNER employs **BROKER** as the sole exclusive Agent of **OWNER** to manage the Property which includes, but is not limited to, listing the Property for lease and securing a tenant upon the terms and conditions provided herein. **BROKER** accepts the employment and shall furnish the services of the organization for the management of the Property. **OWNER** shall pay all of the expenses in connection with this service described herein. **OWNER** understands and agrees that **BROKER'S** services will be performed through one or more authorized agents, and any reference to **BROKER** in this Agreement includes such authorized agents.

RELATIONSHIP:

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 an 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 in connection with the ownership of the Property. **BROKER** shall not at any time during the period of this Agreement be considered a direct employee of the **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 necessary to carry out the spirit and intent of this Agreement.

TERM:

This agreement shall be for an initial term of twelve (12) months beginning on the (1) _____ day of (2) _____ in the year 20 _____. **Either party may cancel this agreement prior to the expiration date above by giving thirty (30) days advanced notice in writing, and paying all sums due BROKER under the terms of this agreement.** This agreement shall continue on a month to month basis after the initial term until either party gives thirty (30) days written notice to terminate this agreement and all outstanding charges and monies owed have been paid.

RENTAL PRICING:

BROKER will use his best efforts to lease or rent the Property at a rental price of (3) \$ _____ per month. **BROKER** is given the right to rent for as low as (4) \$ _____ per month without conferring with **OWNER**. **BROKER** may increase rents from time to time as the rental market dictates.

AGENT'S INITIALS _____

OWNER'S INITIALS (5) _____

ATLAS GROUP LC

Property Management Agreement - Page 2

EXCLUSIVE RIGHT:

OWNER hereby grants **BROKER** the sole and exclusive right to advertise said premises or any part thereof, to display signs in or about the premises, to place said property on Multiple Listing Service; to cooperate with other Brokers as **BROKER** may see fit; to rent, lease the Property; to sign, renew, or cancel leases for the premises or any part thereof; to inspect the Property at such times as **BROKER** deems necessary; to hire, discharge, and pay all contractors, vendors, and other employees; to collect all rents and other funds that may be due **OWNER**; to collect security and cleaning deposits and deposit all money in **BROKER'S** Trust Account; to compromise and settle claims; to require releases from all parties in the event of a controversy before disbursing Trust funds; to do all those things **BROKER** deems necessary to the efficient management of the Property.

All of the above authority and powers given by the **OWNER** to the **BROKER** shall be exercised by the **BROKER** within the **BROKER'S** sole and absolute discretion and judgment and the **OWNER** agrees that it will accept the **BROKER'S** decision with respect to all of the authority and powers above contained, and the **BROKER** and the **OWNER** agree that it shall have no claim against the **BROKER** by reason of the **BROKER'S** exercise of such authority and powers if the **BROKER** is found not guilty of any gross negligence.

TRUST ACCOUNT:

BROKER shall establish a separate Trust Account, apart from any company or corporate account, for the deposit of collected receipts in an institution whose deposits are insured by the federal government. Such depository shall be selected by **BROKER**. Designated funds relating to the Property in the Trust Account remain the property of **OWNER** subject to disbursement of expenses by **BROKER** as described in this Agreement. **BROKER** shall not be held liable due to failure of the banking institution.

RESERVE:

OWNER will maintain a minimum of \$300.00 or \$200.00 per unit, whichever is greater, as a reserve in **BROKER'S** Trust Account. **OWNER** shall maintain the reserve at all times to enable **BROKER** to pay the obligations of **OWNER** under this Agreement as they become due. **OWNER'S** reserve amount may be adjusted from time to time at **BROKER'S** discretion in order to accumulate money for anticipated repairs, expenses or to fund tenant deposits. If the balance of the Trust Account is at any time insufficient to pay disbursements due and payable, **OWNER** shall, no later than 10 days after notice, remit to **BROKER** sufficient funds to cover the deficiency and replenish the contingency reserve.

SECURITY DEPOSIT TRUST ACCOUNT:

BROKER shall maintain a separate Security Deposit Trust Account for security deposits, cleaning, pet, key, and other tenant deposits. **BROKER** shall deposit all tenant security funds into the Security Deposit Trust Account and disburse said tenant funds in accordance with NRS Chapter 118A. **BROKER** shall not be held liable due to failure of the banking institution.

LEASING:

BROKER is given the exclusive right to execute, modify, or terminate leases, renewals, extensions, and month-to-month agreements; to screen prospective residents; and to act, sign and serve on behalf of **OWNER** such notices as **BROKER** deems appropriate. To institute legal and collection actions on behalf and at the expense of **OWNER** to evict tenant(s) and recover possession of the premises and to settle and release such actions. All costs associated with such actions shall be paid out of the Property Trust Account. Leases, rental agreements, and associated addendums and paperwork are to be written on **BROKER'S** forms.

AGENT'S INITIALS _____

OWNER'S INITIALS (6) _____

ATLAS GROUP LC

Property Management Agreement - Page 3

LEASING CONTINUED:

Keybox - (7) OWNER [] does [] does not, authorize BROKER to install a keybox in connection with the showing of the Property when necessary. OWNER acknowledges that they have been advised that:

- a. The purpose and function of the keybox is to permit access to the interior of the Property by all members of the Multiple Listing Service (MLS) of the Greater Las Vegas Association of Realtors, including certified appraisers and photographers;
- b. OWNER should safeguard personal property and valuables located within the Property;
- c. It is not a requirement of the GLVAR's MLS for an OWNER to allow the use of a keybox;
- d. Where a tenant/lessee occupies the Property, the tenant/lessee's consent is also required;
- e. Neither BROKER, a prospective tenant's Broker, nor the GLVAR is an insurer against the loss of personal property. OWNER hereby releases Brokers, their agents, and the GLVAR from any responsibility relating to the keybox.

BROKER is given the exclusive right to collect rents and other sums due and to place said funds into BROKER'S Trust Account. BROKER may accept checks for the rental payments from the tenant at the OWNER'S risk. OWNER agrees to reimburse BROKER for such sums as have been disbursed in good faith when such checks should be returned unpaid. Service charges for late rent payments, returned checks, other Tenant charges and interest earned on BROKER'S Trust Account shall be disbursed to BROKER. BROKER shall not collect any undisclosed fee, rebate, or discount, and if any is offered or tendered, BROKER agrees to credit OWNER'S account.

DISBURSEMENTS:

From the Trust Account, BROKER is hereby authorized to pay or reimburse itself for all expenses and costs of operating the Property, funding of tenant deposits and for all other sums due BROKER under this Agreement, including BROKER'S compensation. 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 the Trust Account. If BROKER should advance any monies in connection with the Property, OWNER shall reimburse BROKER, including interest at a rate of 12% per annum, and BROKER may deduct such amounts from any monies due OWNER.

To the extent that funds are available and after maintaining the cash contingency reserve amount as specified in Section "RESERVE", BROKER shall transmit the cash balances to OWNER monthly.

REPAIRS:

BROKER is given the exclusive right to institute repairs to the Property, to purchase materials, and pay for same out of the OWNER'S funds to preserve the Property in a habitable condition and for the operating efficiency of the Property, and for all alterations required to comply with lease requirements, governmental regulations, HOA requirements, or insurance requirements. BROKER shall not be required to perform any act or duty involving the expenditure of monies, unless BROKER has sufficient funds from OWNER. Repairs, replacement, and maintenance, except for an emergency where repairs are immediately necessary for the preservation and safety of the Property, to avoid suspension of any essential services, to avoid danger to life or property, or to comply with federal, state, or local law, over the sum of \$300.00 shall not be made without the permission of the OWNER, except where owner has authorized BROKER to make such expenditures without his consent or where BROKER is unable to get OWNER'S authorization due to OWNER'S unavailability. BROKER may engage, supervise, and discharge independent contractors in the name of the OWNER, to maintain and repair the Property and enter into contracts for utilities and other services as may be deemed advisable by BROKER. OWNER is aware and acknowledges that BROKER'S wife, associates, partners, and friends have maintenance and cleaning businesses (ROA Cleaning and Maintenance, SBH Cleaning, Quality Building Maintenance, Leon Cleaning & Maintenance, SLG Property Maintenance, Kamacho Cleaning, etc.) that not only provides services to the general public, but also provides cleaning and maintenance services for properties which the BROKER manages. BROKER uses a variety of vendors which may be more suited to the requirements of the job and any OWNER should be aware that the best price/performance ratio is always sought. OWNER may request at any time that only vendors, not even remotely associated with BROKER, be used exclusively for all work performed on their unit/property. OWNER understands and agrees that he is responsible for all charges and expenses incurred in the maintenance and repair of the property.

AGENT'S INITIALS _____

OWNER'S INITIALS (8) _____

ATLAS GROUP LC

Property Management Agreement - Page 4

MISCELLANEOUS EXPENSES:

All outside services, repairs, and replacements performed under this Agreement and unpaid Tenant charges will be charged to **OWNER**. Any special services requested by **OWNER**, which **BROKER** is able to perform, may be done at an additional charge to **OWNER** with prior agreement between **OWNER** and **BROKER**. **OWNER** assumes full responsibility for payment of any expenses and obligations incurred in connection with the exercise of **BROKER'S** duties set forth herein including legal actions on behalf of the **OWNER**. Unless otherwise stated below in Schedule-A, **OWNER** shall be responsible for making all payments such as real property tax, mortgages, utilities, maintenance/association fees, etc. **OWNER** shall be charged a monthly fee per Schedule-A below for recurring items made at **OWNER'S** request. For **OWNER'S**, **BROKER'S**, and **TENANT'S** protection, **OWNER** agrees that smoke detectors will be installed in the property in working condition in accordance with the law prior to tenant's occupancy and that lock changes will be made after each tenants departure from the property.

COMMISSION:

OWNER agrees to pay **BROKER** a monthly Management Fee of _____ percent of the gross receipts collected. Gross receipts are all amounts received from the operation of the premises including rents, laundry income, tenant deposits used for rent or other past due income, etc. and does not include administrative fees as outlined above under **RECEIPTS**. **OWNER** to pay a leasing/rental fee of up to \$250.00 not including advertising or other incidental expenses. **OWNER** also agrees to pay a Referral Commission to outside Brokers in the amount of \$250.00 should an outside Broker provide a qualified tenant that is accepted and moves in. If the Tenant does not stay in the property for a minimum of one half of the lease term or six (6) months, whichever is less, **BROKER** is to re-lease/re-rent the property with no re-leasing/re-rental fee. In the event **OWNER** elects to terminate this Agreement while a valid Lease/Rental Agreement initiated by **BROKER** remains in effect, **OWNER** shall prepay to **BROKER** fifty-percent (50%) of the total anticipated management fees for the remainder of the Lease/Rental Agreement term. In the event of a month-to-month rental agreement, **OWNER** shall prepay to **BROKER** six (6) months Management Fees for each property.

SALE:

If, within the term of this Agreement, or within 365 days thereafter, a tenant that **BROKER** placed in the property, should enter into a purchase agreement or lease/option to purchase the Property, **BROKER** shall be deemed the procuring cause of the sale and **OWNER** shall pay **BROKER** a fee of four percent (4%) of the gross sales price. The **OWNER** may list the property for sale with any broker, company, or individual he so chooses. However, should the **OWNER** choose to list the property for sale with anyone other than the Atlas Group LC, the normal property management commission on the subject property will be increased by two (2) percent to cover the additional work involved in showing and dealing with appraisers, inspectors, mortgage companies, and interested buyers/agents requesting management data and information during the listing and sale period.

STATEMENTS:

BROKER will render a statement every thirty (30) days showing all funds collected and disbursed. **BROKER** is directed to remit to **OWNER** not less than every thirty (30) days the net receipts. Net receipts include but are not limited to: Gross receipts less advertising costs, management fees, expenses incurred for all repairs, maintenance expenses, utility charges, cleaning charges, court costs, legal notices and eviction expenses, multiple listing referral fees, deposit refunds, and all payments as outlined below on Schedule-A. **BROKER** shall maintain accurate records of all monies received and disbursed in connection with its management of the property. **OWNER** is required to file all required Internal Revenue Service (IRS) forms and meet all IRS requirements. **BROKER** shall submit as required by the IRS at the conclusion of each calendar year a Form 1099 indicating the total income received through **BROKER** from the Property. All documents and correspondence including those made electronically, whether received, obtained, sent, or generated by **BROKER**, regardless of source, regarding the Property, any tenant, or tenancy, are to be considered the private property of **BROKER** and Atlas Group LC, and will only be disbursed or released at **BROKER'S** sole discretion.

OWNER to provide House/Association Rules and warranties in effect, if applicable, and agrees to make available to **BROKER** all documents, data, and records and to respond to requests for information pertaining to the Property which may be required for the proper execution of **BROKER'S** duties. **OWNER** agrees to prepare and submit an Inventory and Condition Form of the property, furniture, fixtures, and other articles therein. If **OWNER** fails to furnish the Inventory and Condition Form, **OWNER** agrees to accept Inventory and Condition Form prepared by **BROKER**.

AGENT'S INITIALS _____

OWNER'S INITIALS (9) _____

ATLAS GROUP LC

Property Management Agreement - Page 5

INSURANCE:

OWNER agrees to keep in force adequate property, public liability, fire, and when applicable workman's compensation insurance to protect against damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of the Property. The deductible required under such insurance policies shall be at **OWNER'S** expense. In the event that the premises shall be rendered uninhabitable due to fire or other disaster, the **BROKER** shall be entitled to share, on the same basis as delineated in Section-**COMMISSION**, in loss of rent insurance collected by the **OWNER**. **BROKER** shall be named as an additional interest on all liability insurance maintained with respect to the Property. Liability insurance shall be in form, substance and amounts reasonable to **BROKER**, but not less than \$500,000 (five hundred thousand dollars). **OWNER** shall provide **BROKER** with proof of fire insurance and shall obtain adequate vandalism coverage for the Property.

OWNER agrees that **BROKER** shall manage the property in full compliance with requirements of all applicable laws, and that **BROKER** is authorized to take such action as **BROKER** deems appropriate to comply with such laws at **BROKER'S** sole discretion. **OWNER** agrees to hold **BROKER** harmless from any damage to property or from loss of, or damage to furnishings, fixtures or other articles therein and all damage suits in connection with the management of the described property and from liability from any and all injuries suffered by any Tenant or any other person whomsoever. **BROKER** shall not be liable for any and all error of judgment or for any mistake of fact of law, or for anything it may do or refrain from doing with the managed property, and is acting solely on behalf of **OWNER** in an Agent capacity.

COMMON INTEREST COMMUNITY:

If the Property is located within a Common Interest Community (CIC), **OWNER** understands and agrees that **BROKER** is not involved in and has no control of the CIC. **OWNER** understands that the CIC's Declaration of Covenants, Conditions and Restrictions (CC&R's) may restrict the leasing of the Property, and it is **OWNER'S** sole responsibility to determine whether the Property is so affected. **BROKER** assumes no liability for understanding or complying with the CC&R's, and has no responsibility for any future amendments or additions to the CC&R's. **OWNER** remains solely responsible for assessments, violations and fines/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.

PETS:

The **OWNER** elects to **(10)** () allow () not allow pets on the property. If the **OWNER** allows pets, a refundable Pet Deposit of at least \$300.00 per pet is required from the Tenant.

SCHEDULE A:

FOREIGN INVESTMENTS IN REAL PROPERTY TAX ACT (FIRPTA):

Pursuant to the Internal Revenue Code 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. Due to this additional tax complexity and potential tax liability for **BROKER**, **BROKER** has chosen not to manage properties owned by non-resident alien individuals, fiduciaries, foreign partnerships or foreign corporations without a valid US tax ID Number. **(11)** **OWNER** _____ (is) _____ (is not) a non-resident alien individual, fiduciary, foreign partnership or foreign corporation.

AGENT'S INITIALS _____

OWNER'S INITIALS **(11)** _____

ATLAS GROUP LC

Property Management Agreement - Page 6

TERMINATION:

In no event shall this Agreement be terminated until all indebtedness has been paid in full. **OWNER** shall assume the obligations of any contract or outstanding costs incurred by **BROKER** under this Agreement. **BROKER** may withhold funds for 60 days after the end of the month in which this Agreement is terminated in order to pay bills previously incurred but not yet invoiced and to close accounts.

SAVE HARMLESS:

OWNER shall indemnify, defend and save **BROKER** harmless from all loss, investigation, suits, damage, cost, expense (including attorneys fees) liability or claims for personal injury or property damage incurred or occurring in, on or about the Property. **BROKER** shall not be liable for any error of judgment or for any mistake of fact of law, or for anything it may do or refrain from doing with the managed Property, and is acting solely on behalf of **OWNER** in an agent capacity.

BROKER assumes no liability for any costs associated with a move-out, default, 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 violations of environmental or other regulations which may become known during the term of this Agreement. Any such regulatory violations or hazards discovered by **BROKER** shall be brought to the attention of **OWNER**, and **OWNER** shall promptly cure them.

INDEMNIFICATION SURVIVES TERMINATION:

All representations and warranties of the parties contained herein shall survive the 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. 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.

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.

AGREEMENT TO MEDIATE:

All Parties agree to engage in mediation through the Greater Las Vegas Association of Realtors prior to commencing any legal action. 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 arbitrator.

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 the 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 the Property for the purposes intended under this Agreement; that the Property is zoned for the intended use; that all permits for the operation of the Property have been secured and are current; that the building and its 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** further represents that any loans, notes, taxes, mortgages, dues, or trust deeds are paid current without defaults and that any future defaults on any loans, notes, taxes, mortgages, dues, or trust deeds will be reported to **BROKER** within 10 business days of **OWNER'S** receipt of notice of default. **OWNER UNDERSTANDS THAT OFFERING A PROPERTY FOR LEASE WHILE THE PROPERTY IS IN DEFAULT OR FORECLOSURE PROCEEDINGS, WITHOUT WRITTEN DISCLOSURE, IS A DECEPTIVE TRADE PRACTICE PUNISHABLE BY BOTH A CIVIL FINE AND CRIMINAL PROCEEDINGS.**

AGENT'S INITIALS _____

OWNER'S INITIALS (12) _____

ATLAS GROUP LC Property Management Agreement - Page 7

APPLICABLE LAW AND PARTIAL INVALIDITY:

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. If any part of this Agreement shall be declared invalid or unenforceable by a court of competent jurisdiction, either party shall have the option to terminate this Agreement by written notice to the other party.

COMPLETE AGREEMENT:

The undersigned **BROKER** accepts this exclusive appointment and agrees to use due diligence in the exercise of the Authority, Powers, and Duties granted under the terms and conditions hereof. This Agreement shall be binding upon the Successors and Assignors of the **BROKER** and the Heirs, Administrators, Executors, Successors, and Assignors of the **OWNER**. No amendment is valid unless in writing and signed by the parties. There are no warranties or representations not herein contained. In witness whereof the parties have affixed or caused to be affixed

their respective signatures this **(13)** _____ day of _____ 20 _____.

(14)
Owner: _____ SSN/Fed ID# _____
Print Name

Owner Signature

Owner: _____ SSN/FedID# _____
Print Name

Owner Signature

Owner: _____ Res Phone # _____
Print Name

Owner Signature Bus Phone # _____

Owner: _____ Cell Phone # _____
Print Name

Owner Signature Email #1 _____
Email #2 _____

Address: _____

City/State/Zip: _____

Mail Check To Other Address: _____

**Atlas Group LC (800) 270-0391 or (702) 387-1354
4033 W. Charleston Blvd., Las Vegas, NV 89102**

BY: AGENT/BROKER

Property Profile

Complete Page

Subject Property Address: _____,

(16)

OWNER PROVIDES:

Appliances

- Refrigerator
- Stove
- Microwave
- Dryer
- Washer
- Dishwasher
- Compactor
- Security System
- Intercom
- Soft Water Sys.
- _____
- _____

Utilities/Services

- Alarm Service
- Electricity
- Water
- Trash
- Sewer
- Gas
- Pool Service
- Gardening
- HOA Dues
- Cable
- _____
- _____

TENANT PROVIDES:

Appliances

- Refrigerator
- Stove
- Microwave
- Dryer
- Washer
- Dishwasher
- Compactor
- Security System
- Intercom
- Soft Water Sys.
- _____
- _____

Utilities/Services

- Alarm Service
- Electricity
- Water
- Trash
- Sewer
- Gas
- Pool Service
- Gardening
- HOA Dues
- Cable
- _____
- _____

(17)

If *Subject Property* is part of a Homeowners Association complete the following: If *Subject Property* is a Condo/Townhome or Association please complete the following: in a gated community complete the following:

Association Name: _____

Association Management: _____

Address: _____

City, State, Zip: _____

Contact / Phone: _____

Mail Box Number / Location: _____

Parking Space Number / Location: _____

Garage Number: _____

Gate / Entry Code: _____

Security Alarm Code: _____

(18)

Is the Subject Property currently being managed by someone else? Yes No

If "Yes", please complete:

Company : _____ Contact: _____

Address: _____ Business Phone: _____

Has written termination of their services been given? Yes No

If "Yes", please provide a copy.

Keys will be made available: Mail Delivery Management picks up at:

Tenant & Maintenance Profile

Complete Page

Subject Property Address: _____,

(19) Is the Subject Property currently occupied with a tenant? () Yes () No

If "Yes", please complete the following:

Tenant Name: _____	Monthly Rent: _____
Move-in Date: _____	Total Deposit Held: _____
Total Rent Owed/Outstanding as of (date): _____	Total Rent Due: _____
Total Late Fees owed as of (date): _____	Total Late Fees: _____
Total Other Charges owed as of (date): _____	
Date tenant last paid was on: _____	Amount Last Paid: _____

Do you have a copy of the Lease/Rental Agreement? () Yes () No

If "Yes", please provide us with a copy.

If currently delinquent, do you want eviction proceedings started? () Yes () No

If "Yes", below are applicable charges. Please remit \$550.00 with all paperwork.

Eviction procedures will not be started without this minimum deposit for your account.

NOTICES

5 Day Pay or Quit	\$50.00
3 Day Nuisance Violation	\$50.00
30 Day No-Cause	\$50.00
5 Day Unlawful Detainer (Constable Posts)	\$50.00
Justice Court and Constables Office	
Paperwork Creation, Processing, Filing Fees	\$200.00
Justice Court Appearance	\$150.00
Attending Constable Lockout	\$50.00
Lock Smith Fees	Varies

(20) Maintenance for the Subject Property will be provided by/through?

() Management Company Vendors () Home Warranty Protection Plan () Owner/Other

If the Subject Property has a Home Warranty Protection Plan, please complete the following:

Insurance Carriers Name _____ Telephone: _____

Policy Number: _____

If the Subject Property is to be maintained by/through Owner/Other, please provide details:

Contact: _____ Telephone: _____

Address, Details, Comments: _____

MOLD DISCLOSURE / WAIVER

Printed Name(s) of Owner/Lessor: _____

Printed Names(s) of
Tenant/Lessee _____

Property Address: _____,
("The Property")

1. **NOTICE:** Fungal contaminants (molds) may exist in the Property of which the Owner/Lessor or his agent are unaware. These contaminants generally grow in places where there is excessive moisture, such as where leakage may have occurred in roofs, pipes, walls, plant pots, or where there has been flooding. A professional home inspection may or may not disclose fungal contaminants.

2. **OWNER/LESSOR DISCLOSURE. (21)** To the best of Owner's / Lessor's knowledge:

Has the Property had water damage? [] Yes [] No

If yes, has the water damage been repaired? [] Yes [] No

Has the Property had a mold problem? [] Yes [] No

If yes, has the mold been remediated? [] Yes [] No

If there has been water damage or a mold problem, even if remediated, explain the problem and repair/remediation.

3. **TENANT / LEESEE'S DUTY TO INSPECT:** Tenant/Lessee hereby assumes responsibility to conduct whatever inspections Tenant/Lessee deems necessary to inspect the Property for mold contamination. Companies able to perform such inspections can be found in the yellow pages under "Environmental and Ecological Services".

4. **RELEASE OF LIABILITY.** Tenant/Lessee agrees to rely solely on inspections conducted by Tenant/Lessee and professionals retained by Tenant/Lessee. Tenant/Lessee hereby releases and discharges all agents and brokers involved in this transaction from any liability in conjunction with mold contamination of the Property. Furthermore, except for any express misrepresentations by Owner/Lessor in paragraph 2 herein, Tenant/Lessee hereby releases and discharges Owner/Lessor from any liability in conjunction with mold contamination of the Property or any resulting damage the Tenant/Lessee may suffer. The Tenant/Lessee makes the decision to rent/lease the Property, independent of the real estate broker(s)/property managers involved in the transaction, and hereby agrees to hold Owner/Lessor, and any brokers or licensees in this transaction harmless and to defend and indemnify them from any claim, demand, action or proceeding as a result of the presence or infestations of molds or other contaminants in or around the property.

5. **PROFESSIONAL ADVICE.** Owner/Lessor and Tenant/Lessee execute this Disclosure/Waiver with the understanding that they should consult with a professional of their choice regarding any questions or concerns before its execution.

(22)

Owner/Lessor: _____ Date: _____

Owner/Lessor: _____ Date: _____

Tenant/Lessee: _____ Date: _____

Tenant/Lessee: _____ Date: _____

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

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

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

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

LICENSEE: The licensee in the real estate transaction is _____ whose license number is _____ . The Licensee is acting for the Landlord/Lessor _____.

BROKER: The broker in the real estate transaction is **Richard C. Raines** ("Broker"), whose company is the Atlas Group LC ("Company").

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;
- 2. Not disclose, except to the Licensee's Broker, confidential information relating to the client for one 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 Licensees affiliated with the brokerage to separate parties.

Each Licensee shall not disclose, except to the real estate Broker, confidential information relating to the client.

Licensee Acting for Both Parties: You understand that the Licensee _____ may or _____ may not, in the future act for two
(Int) (Int) (23)

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.

(24)

I/We acknowledge receipt of a copy of this list of licensee duties and have read and understand this disclosure					
_____ Landlord/Lessor	_____ Date	_____ Time	_____ Tenant/Lessee	_____ Date	_____ Time
_____ Landlord/Lessor	_____ Date	_____ Time	_____ Tenant/Lessee	_____ Date	_____ Time

CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

This form does not constitute a contract for services

Property Address _____,

In the event any party to the real estate transaction is also represented by another licensee who is affiliated with the same Company, the Broker may assign a licensee to act for each party, respectively. As set forth within the *Duties Owed* form, no confidential information will be disclosed. This is such a transaction.

I/We confirm the duties of a real estate licensee of which has been presented and explained to me/us.

_____ **is the Agent of the Landlord/Lessor Exclusively.**

IF THE LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION, you will be provided a Consent to Act form for your review, consideration and approval or rejection. A licensee can legally represent both the Seller/Landlord and Buyer/Tenant in a transaction, but ONLY with the knowledge and written consent of BOTH the Seller/Landlord and Buyer/Tenant.

A licensee who is acting for the Seller/Landlord exclusively, is not representing the Buyer/Tenant and has no duty to advocate or negotiate for the Buyer/Tenant.

A licensee who is acting for the Buyer/Tenant exclusively, is not representing the Seller/Landlord and has no duty to advocate or negotiate for the Seller/Landlord.

Atlas Group LC <i>Landlord's/Lessor's Company</i>	
By: _____ <i>Licensed Real Estate Agent</i>	
_____ <i>Date</i>	_____ <i>Time</i>

(25)

Landlord/Lessor	Date	Time	Tenant/Leesee	Date	Time
Landlord/Lessor	Date	Time	Tenant/Leesee	Date	Time
Landlord/Lessor	Date	Time	Tenant/Leesee	Date	Time
Landlord/Lessor	Date	Time	Tenant/Leesee	Date	Time

ADDENDUM TO LISTING / MANAGEMENT AGREEMENT OWNER / LANDLORD OPT OUTS

This Addendum is hereby made a part of to the Management Agreement between

the Owner/Landlord, and Atlas Group LC as Broker, regarding the real property at:

_____, ("the Property").

1. Owner/Landlord understands and acknowledges that Broker will submit the Property's listing information to the Multiple Listing Service (MLS) in which Broker participates, unless Owner/Landlord instructs Broker to exclude the listing.

2. Owner/Landlord 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.

3. **(26)** Owner/Landlord 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/Landlord).

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/Landlord).

-OR-

e. _____ **Owner/Landlord does NOT opt out of any of the above and allows their property to be displayed on the Internet and/or MLS.**

4. **Owner/Landlord understands and acknowledges that if option (3a) 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.**

(27) Owner/Landlord:

Signature _____ Signature _____

Signature _____ Signature _____

Date: _____ Time: _____ Date: _____ Time: _____

BROKER:

Designated Licensee Signature _____ Date: _____

Printed Name: _____

Broker's / Office Manager Signature _____ Date: _____

Printed Name: _____

Reminder to Broker/Agent: If Owner/Landlord has selected either (3a) or (3b), a copy of this form **MUST** be provided to the MLS within 48 hours per MLS Rule 21.25. Fax to (702) 732-3154.