

Management Agreement

1. AGREEMENT

THIS AGREEMENT is made and entered this date day of month, year, by and between owner (hereinafter called "OWNER") and RentWise Property Management, Inc. (hereinafter called "AGENT").

2. APPOINTMENT OF AGENT

OWNER hereby appoints AGENT as sole and exclusive agent of OWNER to manage the PREMISES described in paragraph 2.1 upon the terms and conditions provided herein. AGENT accepts the appointment and agrees to furnish the services of its organization for the management of the PREMISES.

- 2.1 The property to be managed by AGENT under this AGREEMENT (the "PREMISES") is located at: Property Address City, State Zip
- 2.2 This AGREEMENT is on a month-to-month basis, commencing on the date day of month, year, and either party may terminate this AGREEMENT upon 30 days written notice delivered to the other party.
- 2.3 If OWNER is not an individual, OWNER is a: estate corporation limited liability company (LLC) trust partnership limited partnership (LLP), which entity was chartered or created in N/A. The individual signing this agreement for the OWNER represents and warrants to AGENT that he or she has unconditional authority to bind OWNER to this AGREEMENT, to act for OWNER, and is acting under the capacity as agent for the OWNER and that the PREMISES are not subject to current legal action or foreclosure. Any individual OWNER shall have the authority to hereafter act and enter into further agreements with AGENT on behalf of all OWNERS.
- 2.4 OWNER represents and warrants that they are not bound by another agreement for the sale, exchange, lease, or management of the PREMISES that is or will be in effect during the term of this AGREEMENT or an agreement or covenant that would prohibit AGENT to lease the PREMISES.
- 2.5 OWNER acknowledges that all property intake information is complete and accurate and agrees to hold AGENT harmless for any incomplete and/or inaccurate information.
- 2.6 OWNER authorizes AGENT to contract for services to include but not limited to, water, sewer, trash, gas, electric, irrigation, yard care and maintenance agreements. OWNER to assume the obligation of any contracts entered.
- 2.7 OWNER agrees not to communicate or negotiate with any tenant at the PREMISES concerning any matter related to the management, maintenance, or leasing of the PREMISES and refer all such dealings to AGENT.

3. BANKING

AGENT shall utilize its Rental Account for the deposit of receipts and collections as described herein. Funds in the account shall remain the property of the OWNER subject to disbursement of expenses by AGENT as described in this AGREEMENT. AGENT'S Rental Account is a common account used for OWNERS represented by AGENT.

- 3.1 AGENT shall collect all rents, charges, and other amounts receivable on OWNER'S account in connection with the management of the PREMISES. Such receipts shall be deposited in the account maintained by the AGENT for the PREMISES. OWNER authorizes AGENT to endorse all checks drawn to the order of OWNER for deposit to such rental account.
- 3.2 OWNER agrees to provide AGENT with account information to be used by AGENT to transfer cash distributions directly to OWNER'S account and that cash distributions will be via check until that information is received.
- 3.3 OWNER acknowledges that all interest amounts received by AGENT on any lease income, rental funds, security and other deposits, or any other amounts held in the Rental Account shall be retained by AGENT or as directed by the State of Idaho.
- 3.4 OWNER shall be responsible for the payment of all mortgage/notes, property taxes, special assessments, Homeowner Association fees, all utilities as listed in paragraph 8.1 of this AGREEMENT, and premiums for casualty and liability insurance relating to the PREMISES unless otherwise modified in writing with AGENT.
- 3.5 OWNER shall maintain a minimum balance of \$300.00 (three hundred dollars) per property at all times.
- 3.6 Upon acceptance of the request to make payments for those items listed in Section 3.4 of this AGREEMENT, AGENT will disperse funds accordingly, if OWNER'S account has sufficient funds. OWNER agrees to provide all necessary information and funds to AGENT to ensure proper and timely payments and hold AGENT harmless for any costs or responsibilities due to delinquent payments. If AGENT is to make payments to any of the entities, OWNER agrees to notify each entity and to authorize AGENT to call and access account information. OWNER bears sole responsibility for payments, late fees, lost payments, and/or any damages.
- 3.7 From the Operating Account, AGENT is hereby authorized to pay or reimburse itself for all expenses and costs of operating the PREMISES, including AGENT's compensation and expense reimbursements. OWNER'S funds shall be kept separate from AGENT's funds and operating expenses.
- 3.8 At the discretion of AGENT, any balance of the OWNER'S account due and owing AGENT and not paid within 30 days of constructive notice will accrue interest at Eighteen percent (18%) per annum, however not less than Twenty-Five Dollars (\$25) per month, until paid in full. Mailing of monthly statements of income and expenses indicating a deficient OWNER balance shall be sufficient notice to OWNER of balance due.
- 3.9 OWNER represents and warrants OWNER is not delinquent in the payment of any property taxes, homeowner association fees, property insurance, mortgage, or any

other encumbrance on or affecting the PREMISES. OWNER agrees to keep all mortgages, property taxes, association fees, or any other obligations which could lead to a foreclosure action against the property current and paid in full. Should AGENT be notified that a foreclosure action has been initiated against the PREMISES, OWNER authorizes AGENT to freeze all OWNER related funds to that property and AGENT will not make any further disbursements to OWNER. OWNER will have 30 days to correct and make all obligations current. Should OWNER fail to stop the foreclosure process, OWNER authorizes AGENT to release the TENANT from their rental agreement and all future rental payments, refund the security deposit to the TENANT, and deduct from OWNER'S funds on hand all amounts due to AGENT or TENANT including, but not limited to, any refund to TENANT of prorated rents or expenses and all management fees and other fees as described within this AGREEMENT. Furthermore, AGENT shall charge an administration fee of two-hundred fifty dollars (\$250.00) to OWNER in addition to regular management fees through the remainder of the lease term.

- 3.10 OWNER authorizes AGENT to collect and retain all charges and/or fees within the lease agreement to include but not limited to application fees, returned check fees, administration fees, and late fees from future, current, or past tenants.

4. FINANCIAL AND OTHER REPORTS

- 4.1 AGENT shall issue to OWNER itemized statements by the 25th day of each month which will include an accounting of all income and expenses related to the property.
- 4.2 AGENT shall render OWNER a check/ACH from rents received, less expenses, between the 10th - 12th or first business day following, of each month.

5. SECURITY DEPOSITS

- 5.1 AGENT shall comply with all applicable state or local laws concerning the responsibility for security deposits. Security deposits will be deposited in the account maintained by the AGENT for the PREMISES. AGENT shall collect and maintain all tenant deposits, such as security deposits, cleaning and damage deposits, pet fees, and any other deposits in which AGENT deems necessary to collect from tenant. OWNERS of new accounts agree to provide an accounting of all security deposits and to supply AGENT with matching funds within five business days of the execution of this AGREEMENT. Should the PREMISES sell or upon termination of this AGREEMENT, OWNER authorizes AGENT to deduct any outstanding fees owed by tenant to AGENT from the security deposits prior to releasing these funds.
- 5.2 Except as otherwise stated in this AGREEMENT, after this Agreement ends, AGENT will deliver to OWNER or the OWNER'S designee the security deposit held by AGENT under an effective lease of the PREMISES, less deduction authorized by this Agreement, and will send written notice to the tenant that states:
 - a. this agreement has ended.
 - b. the exact dollar amount of the security deposit
 - c. contact information for the OWNER or OWNER'S designee, and
 - d. who is responsible for accounting for and returning the tenant's security deposit.

- 5.3 If AGENT complies with this Paragraph 5, OWNER will indemnify AGENT from any claim or loss from a tenant for the return of a security deposit. This survives the termination of this AGREEMENT.

6. LEASING AND RENTING

- 6.1 AGENT shall use all reasonable effort to keep the PREMISES rented by procuring tenants for the PREMISES. AGENT is authorized to negotiate, prepare, and execute all leases, including renewals and extensions of leases and to cancel and modify existing leases, utilizing AGENT forms and agreements exclusively.
- 6.2 During the term of this AGREEMENT, OWNER shall not authorize any other person to negotiate or function as rental agent with respect to any leases for the PREMISES.
- 6.3 OWNER and AGENT will make all decisions as to the rental amount. OWNER understands that the AGENT determines rental amounts in a competitive manner consistent with other comparable properties managed by AGENT or in the vicinity of the OWNER'S property.
- 6.4 For each new lease or renewal lease executed, OWNER agrees to pay AGENT a \$150.00 leasing fee.
- 6.5 OWNER acknowledges and agrees that if the PREMISES managed under this AGREEMENT is subject to HOAs, CC&Rs and/or other bylaws or governing covenants and restrictions, such restrictions and covenants will govern. AGENT is authorized to work with the HOA, but bears no liability or responsibility to dispute any provision of the covenants or decisions of the HOA, and OWNER specifically agrees to indemnify and hold harmless AGENT for any and all claims, actions, demands, damages, injuries or the like arising from the HOA determinations, CC&R restrictions/covenants and/or all other bylaws governing said property.
- 6.6 OWNER and AGENT agree to follow all federal and local Fair Housing Laws. If OWNER should at any time request AGENT to disregard Fair Housing laws and/or Landlord/Tenant Laws, this contract will be terminated immediately and the management fees for the balance of this contract or \$500, whichever is greater, will be due immediately.
- 6.7 AGENT shall have authority on behalf of the OWNER to terminate any lease or rental agreements covering the PREMISES that are in default, to execute and serve such legal or other notices as AGENT deems appropriate, to institute legal actions for the benefit of, and the expense of, OWNER for the purpose of evicting tenants in default and to recover possession of the PREMISES, to recover unpaid rents and other sums due from any tenant to settle, compromise and release claims by or against any tenant, and to employ attorneys for payment of rent more than five days in arrears. OWNER agrees that AGENT is not responsible for the collection of delinquent accounts. AGENT assumes no liability for monies that are uncollectible or for any damages or costs related to the tenancy and the property.
- 6.8 OWNER agrees to accept the terms of the collection agency's standard contract when executed for OWNERS by AGENT. When acting in a collection capacity to collect funds due from ex-tenants, AGENT will, at AGENT'S expense, pay all legal fees associated with

the collection of such account and AGENT will retain 40% of all funds collected for this service.

- 6.9 Agent assumes no responsibility or management of personal property left by OWNER at PREMISES.
- 6.10 In the event the OWNER wishes to move back into their property requiring the tenant to break their lease, the OWNER agrees to pay the termination fee on the tenant(s) behalf and reimburse the outgoing tenant(s) any prepaid rents and any reasonable expenses to have the tenant(s) vacate the property within specified time frame. All other contractual agreements are still in force and AGENT is entitled to all compensation as set forth in this AGREEMENT, including but not limited to all fees that would have been earned had the tenant remained in the PREMISES.
- 6.11 While the OWNER can request a property to be pet-free, the AGENT cannot guarantee a property be emotional and/or service animal free. OWNER acknowledges the difference between the two and understands that the Manager cannot legally deny an otherwise qualified application based on service animals, nor charge a "pet fee" or "pet rent" for any documented animal under this definition.

7. ADVERTISING AND MARKETING

AGENT is authorized to advertise/market the PREMISES for rent at OWNER'S expense using print ads, signs, internet/web sites, displays, software, or other similar means that AGENT deems appropriate and competitive. AGENT is authorized to place signs on the PREMISES advertising the PREMISES for rent, including but not limited to interior and exterior photographic and audio-visual images of the PREMISES. Advertising expenses are billed at \$1.50 each month, which will include direct costs for advertising the OWNER'S PREMISES as well as a reasonable pro-rated share of general advertising by the AGENT which is designed to collectively benefit the OWNER'S PREMISES and other properties managed by AGENT. OWNER acknowledges any photos provided have not been copy written.

8. UTILITIES

- 8.1 AGENT agrees to charge tenants for utility expenses as applicable and in accordance with the lease agreement. OWNER is responsible for the payment of all utilities. OWNER may be asked to contact each utility, such as electric, gas, water, sewer, trash, and irrigation companies and provide AGENT with billing information to include account and contact numbers. If AGENT is to pay utilities on behalf of OWNER, OWNER is to set billing as follows:

Owner's Name
C/O RentWise Property Management
PO Box 191208
Boise, ID 83719

- 8.2 OWNER agrees to set up Landlord Service Agreements in the OWNER'S name but in care of AGENT using AGENTS mailing address.

9. MAINTENANCE AND REPAIRS

- 9.1 OWNER acknowledges that it is AGENTS stated business policy to offer for rent only units in Rent Ready Condition. Rent Ready Condition means that the unit is habitable

under applicable law, clean according to AGENT's standards, and that all amenities are in working order. If the PREMISES is vacant upon execution of this AGREEMENT, OWNER authorizes AGENT to

- a. change all exterior door locks.
- b. professionally clean the carpets
- c. service the HVAC.
- d. install CO and/or smoke detectors.
- e. replace all non-working light bulbs.

- 9.2 unless OWNER otherwise provides documentation and asserts that these have been done. Additionally, OWNER authorizes AGENT to perform a property survey, similar to a tenant move-out inspection in order to recommend cleaning and maintenance items. If OWNER elects against such recommendations, OWNER agrees to indemnify and hold Agent harmless. If the PREMISES was not cleaned per AGENT'S standards, OWNER authorizes Agent to determine a fair allocation of cleaning costs between OWNER and the very next outgoing Tenant. OWNER warrants that the property shall be in good operating condition and free of material defects.
- 9.3 AGENT is authorized to make or cause to be made, through contracted services or otherwise, all ordinary repairs and replacements reasonably necessary to preserve and maintain the PREMISES in an attractive condition and in good state of repair for the operating efficiency of the PREMISES, and all alterations required to comply with lease requirements, governmental regulations, or insurance requirements provided that AGENT does not expend more than \$300.00 (three hundred dollars) for any single repair and/or maintenance item. Items of repair, replacement or maintenance in excess of the dollar limitation referenced will be authorized by the OWNER prior to commencement of the work. At the request and expense of the OWNER, the AGENT may decorate the PREMISES and to purchase or rent, on OWNER's behalf, all equipment, tools, appliances, materials, supplies, and other items necessary for the management, maintenance, or operation of the PREMISES. Such maintenance and decorating expenses will be paid by the OWNER and through the OPERATING ACCOUNT. AGENT shall not be liable to OWNER for any act, omission, or breach of duty of such independent contractors or suppliers. OWNER also acknowledges and agrees that a turnover of tenants and the cost to clean and perform repairs to make the property "rent ready" can easily exceed the above stated dollar cap. AGENT may supply OWNER with a move-out condition report to include photos via email, which includes recommendations for repairs and cleaning, and OWNER authorizes AGENT to proceed with those repairs and cleaning unless otherwise directed by OWNER in writing.
- 9.4 Due to the volume of business and AGENT'S business relationships with vendors, certain benefits in the form of rebates, gratuities and discounts are sometimes made available to AGENT and its employees. AGENT does not markup invoices and charges to OWNERS and therefore, AGENT retains all available discounts, gratuities, and rebates. AGENT shall always award vendor contracts and otherwise deal with vendors based upon price, availability, workmanship, and industry reputation.

- 9.5 AGENT shall contract for bi-annual interior preventative maintenance at the rate of \$65 (sixty-five dollars) per visit at the expense of the OWNER. The contractor will check plumbing fixtures, caulking, doorstops, dryer vents, smoke detectors, furnace filters and AGENT will contract to make the necessary repairs. AGENT agrees to back-charge the tenant for tenant related expenses. OWNER acknowledges this is not a full home inspection and OWNER agrees to hold AGENT and Vendor harmless and keep them exonerated from all loss, damage, liability, or expense occasioned or claimed by reasons of acts or neglect of the Vendor and/or employees for the purpose of conducting the bi-annual interior maintenance walk through.
- 9.6 OWNER acknowledges and agrees that OWNER is receiving a reasonable and competitive rate for the services AGENT is providing. Accordingly, OWNER hereby agrees to release, indemnify, hold harmless and defend AGENT from any and all claims by OWNER or anyone claiming by or through OWNER that AGENT caused any damage, injury or harm arising out of or from (1) other agents, inspectors, appraisers, HOAs, contractors or others authorized to enter the PREMISES (2) freezing or leaking water pipes; (3) dangerous conditions or environmental conditions of the PREMISES; (4) the PREMISES non-compliance with any lawful ordinance, restriction and/or covenant; (5) from any and all claims, actions, judgments for damages on account of injuries to any person or property suffered or claimed to have been suffered by any person on or about the PREMISES. OWNER further agrees to protect, defend, indemnify and hold AGENT harmless from any damages, costs, attorney fees, expenses that: (a) are caused by OWNER negligently or otherwise; (b) arise from OWNER's failure to disclose any material or relevant information about the PREMISES; (c) arise from OWNER's failure to follow any recommendation of AGENT; (d) are caused by OWNER giving incorrect information to any person; (d) are related to the management of the PREMISES.
- 9.7 OWNER is not authorized to have or keep keys to the Property during the life of this Agreement.
- 9.8 AGENT may contract a walkthrough of the property at the rate of \$100.00 (one hundred dollars) to verify completion of insurance or remodel repairs that were completed. The vendor will check that visible cosmetic repairs were completed prior to issuing payment to the vendor. OWNER acknowledges this is not a full home inspection and OWNER agrees to hold AGENT and Vendor harmless and keep them exonerated from all loss, damage, liability, or expense occasioned or claimed by reasons of acts or neglect of the Vendor and/or their employees for the purpose of conducting the maintenance walkthrough.

10. NORMAL WEAR AND TEAR DEFINED

Normal wear and tear means the deterioration that occurs based upon the use for which the rental unit is intended and without negligence, carelessness, accident, misuse, or abuse of the premises or contents by the tenants, their family, or their guests. For the purposes of this agreement, RentWise Property Management will consider the following items as normal wear and tear; less than 5 nail holes per wall used to hang pictures, minor touch up painting between tenants, traffic wear in carpet, carpet replacement after 5-7 years, scuffed hardwood floors, sometimes minor cleaning between tenants, worn toilet seats, re-keying or replacement of worn locks, blind replacement due to sun damage or paint flaking, caulking or any other

preventative maintenance. Maintenance requiring ladders will be considered an OWNER expense.

If an item needs to be replaced that is not covered under normal wear and tear, the AGENT will prorate the charge to the tenant based on the remaining life expectancy according to the [National Association of Home Builders](#).

11. YARD CARE

Yard care is considered to include but is not limited to weeding of planters, trimming of grass, edging of grass and planters, pruning and trimming of all shrubs and trees, application of bug and weed control, application of fertilizers, setting of any automatic timers for irrigation/sprinkler system, adjusting sprinklers, or the removal of garbage, debris, and animal feces. AGENT does not provide yard care services. OWNER must indicate in writing who is to care for the yard, such as tenant or contractor. AGENT agrees to inspect the exterior yard during its property surveys and notify either the tenant or the independent contractor of deficiencies, however, at no time is AGENT responsible for the care of the yard.

12. LEAD PAINT DISCLOSURE

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, LANDLORDS and OWNERS must disclose the presence of known lead-based paint.

OWNER'S Acknowledgement relating to the Property (Check if Applicable)

- Known lead-based paint/hazards are present.
- Has no knowledge of lead-based paint/hazards.
- Has provided lead based/hazard records.
- Has no records pertaining to lead based paint/hazards.

13. MANAGEMENT SERVICES DO NOT INCLUDE

Property management does not include monthly interior inspections, representation at court hearings, depositions, homeowner meetings, providing on-site management, property sales, refinancing, preparing PREMISES for sale or refinancing, supervising and coordinating modernization, rehabilitation, fire, or major damage restoration projects, obtaining income tax, accounting, or legal advice, advising on proposed new construction, long term debt collection, and counseling. If OWNER desires AGENT to perform services not included in those specified above, a fee shall be agreed upon for these services before work begins.

14. LEGAL FEES

- 14.1 If a dispute arises out of or relates to this contract, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its Commercial Mediation Procedures before resorting to arbitration, litigation, or some other dispute resolution procedure.
- 14.2 OWNER agrees to pay all expenses incurred by AGENT including, without limitation, attorney's fees for counsel employed to represent AGENT or OWNER in any proceeding

or suit involving an alleged violation by the AGENT or OWNER, or both, of any constitutional provision, statute, ordinance, law or regulation of any governmental body pertaining to fair employment, Federal Fair Housing, including, without limitation, those prohibiting or making illegal discrimination on the basis of race, creed, color, religion, or national origin, marital status, or mental or physical handicap in the sale, rental or other disposition or housing or any services rendered in connection therewith, but nothing herein contained shall require the AGENT to employ counsel to represent the OWNER or himself in any such proceeding or suit.

- 14.3 OWNER shall not hold AGENT liable for any error of judgment or mistake of law except in cases of willful misconduct or gross negligence.
- 14.4 If any legal action or proceeding be brought by either party to enforce any part of this AGREEMENT, the prevailing party shall recover in addition to all other relief, reasonable attorney's fees, and costs.

15. INSURANCE: HOLD HARMLESS AND LIABILITY

Nothing contained in this AGREEMENT shall be construed as rendering AGENT liable for any act, omission, or occurrence resulting from or in any manner arising out of the performance of AGENT'S duties and obligations hereunder, or the exercise by AGENT of any of the powers or authority herein or hereafter granted to AGENT by OWNER, or the use of any lease or rental agreement required by OWNER. At all times this AGREEMENT is in effect, OWNER, at OWNER'S expense, must maintain in full force and effect:

- 15.1 Fire and extended coverage for all casualties and hazards customarily covered by casualty insurance in the State of Idaho for the full insurable value of the PREMISES, containing endorsements that contemplate the leasing of the property by OWNER and vacancies between lease terms and public liability insurance naming AGENT, RentWise Property Management Inc, as co-insured or additional insured.
- 15.2 Within fifteen (15) days from the effective date, OWNER must provide to AGENT a copy of a certificate of insurance evidencing the required coverage. If the insurance coverage changes in the manner or degree at any time this agreement is in effect, OWNER must provide the AGENT a copy of the insurance certificate evidencing any change within ten (10) days of the change.
- 15.3 OWNER agrees to indemnify, defend and hold AGENT harmless from any and all claims, investigation, lawsuits, actions, causes of action, demands, rights, damages, costs, loss, expense and compensation whatsoever, presently existing or which may hereinafter accrue on account of or in any way grow out of any and all known and unknown, foreseen and unforeseen injury or damage, loss, cost and expense, and the consequences thereof, resulting or to result from the condition of the PREMISES, conduct or inaction which arose or might arise on PREMISES repairs and maintenance conducted on the PREMISES, and the management and leasing, whether occurring during the term of this AGREEMENT or after its termination. It being expressly understood that AGENT is fully indemnified and held harmless from any claim or liability for damage to property, or injuries or death of any person caused by any condition on the PREMISES, conduct or inaction of third persons that arose on the PREMISES, including repairs and maintenance completed during this AGREEMENT, prior to this AGREEMENT or arising thereafter.

- 15.4 AGENT shall not be liable for any willful neglect, abuse, or damage to the PREMISES by tenants, vandals, or others nor loss or damage to any personal property of OWNER.
- 15.5 If at any time during or after the term of this AGREEMENT, the PREMISES are found to be contaminated with hazardous waste, OWNER agrees to indemnify and hold AGENT harmless from all claims, demands, actions, liabilities, costs expenses, damages and obligation of any nature arising from or because of said hazardous waste. The foregoing indemnification shall survive the termination or expiration of the AGREEMENT.

16. AGENT'S COMPENSATION AND EXPENSES

- 16.1 AGENT's fee *shall* be 8% of the gross monthly rents per month or a minimum of \$50 per month, whichever is greater. A 2% increase will be accessed if the OWNER chooses to place the property "For Sale" for the duration of the lease agreement.
- 16.2 AGENT shall charge a set-up fee of \$200.00 (two hundred dollars) at time of contract signing. If property is not rent ready at the time the initial onboarding inspection is complete and the AGENT must return for subsequent inspection(s); a \$150.00 fee will be charged.
- 16.3 AGENT will prepare all Year End documents by January 31st for each PREMISES managed for OWNER for a fee of \$25 per form per property for the administrative expense.
- 16.4 OWNER agrees to reimburse AGENT each month during the term hereof for expenses directly attributable to OWNER's property. These expenses include, but are not limited to, advertising, vacant house checks, legal fees, and repair invoices.
- 16.5 Any time of AGENT or AGENT's employee(s) expended in preparation for and attendance to court on OWNER'S behalf, except for eviction court proceedings or small claims cases related to security deposit disputes, will be invoiced at the rate of \$75.00 per hour. OWNER and AGENT agree such charges will be paid by the OWNER but charged to the TENANT as applicable.
- 16.6 Normal property management services do not include showing property to real estate agents, inspectors, appraisers, or prospective buyers while property is for sale..
- 16.7 AGENT shall receive and retain all TENANT application fees, non-sufficient fund bank fees, move out inspection fees, non-payment delivery notice fees, termination fees, unused pet fees, \$10 of pet rent collected for each pet and late fee charged to tenant and enforced by the RentWise Property Management lease agreement.
- 16.8 If AGENT manages multiple properties for OWNER, the OWNER authorizes AGENT to transfer funds from one ledger to another, to cover any deficiencies.

17. BINDING EFFECT

- 17.1 This AGREEMENT shall be binding upon the parties hereto and their respective Personal Representatives, heirs, administrators, executors, successors, and assigns. OWNER acknowledges receipt of a legible copy of this fully executed AGREEMENT. Effective date is subject to receipt of signed management agreement and forms.
- 17.2 Should any section or any part of any section of this AGREEMENT be rendered void, invalid, or enforceable for any reason by any court of law exercising competent

jurisdiction, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section in this AGREEMENT.

- 17.3 AGENT may change the terms under which AGENT is willing to provide service in the future under the AGREEMENT, but only by giving at least 30-days advance written notice to OWNER.
- 17.4 The drafting, execution, and delivery of this AGREEMENT by the parties have been induced by no representations, statements, warranties, or agreements other than those expressed in this AGREEMENT. This AGREEMENT embodies the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof, unless expressly referred to in this AGREEMENT.
- 17.5 If the OWNER is a corporation, Limited Liability Company or the like, the person signing this agreement on behalf of OWNER has authority to bind the business entity upon which he/she represents, and expressly authorizes AGENT to represent OWNER, and personally guarantees payment of the costs, fees and expenses identified herein, jointly, and severally.
- 17.6 Any modification of this AGREEMENT or additional obligation assumed by either party in connection with this AGREEMENT shall be binding only if in writing.
- 17.7 This agreement constitutes the entire agreement between the parties, and any prior understanding or representation of any kind preceding the date of this agreement shall not be binding on either party except to the extent incorporated in this agreement.
- 17.8 This agreement was entered into and delivered to you in the State of Idaho. Therefore, the parties hereto understand and agree that this AGREEMENT shall be construed and enforced in accordance with the laws of the State of IDAHO, and the parties hereby waive any objection to the jurisdiction and venue in the State of IDAHO with respect or any question or controversy arising out of, or in conjunction with this AGREEMENT or its subject matter

18. TERMINATION OF AGREEMENT

- 18.1 The OWNER shall be obligated hereunder for an initial term from the commencement date. In the event the OWNER terminates this AGREEMENT within the initial term, the OWNER agrees to pay to the AGENT an administrative fee of \$150.00 (one hundred fifty dollars), whether the PREMISES is leased or rented.
- 18.2 All provisions of this AGREEMENT that require the OWNER to have insured or to defend, reimburse, or indemnify the AGENT shall survive any termination and, if AGENT is or becomes involved in any proceeding or litigation by reason of having been the OWNER'S AGENT, such provision shall apply as if this AGREEMENT were still in effect.
- 18.3 OWNER hereby agrees and authorizes AGENT to cease distributions for the following reasons:
 - a. upon notice of default
 - b. upon written notice, from either party, to terminate this AGREEMENT.
 - c. upon receiving notice to vacate from the tenant

- d. for repairs with cost estimates exceeding the reserve balance,
- e. any other anticipated expenses that could cause OWNER's account balance to be negative.

19. SPECIAL POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENTS; that the OWNER has made, constituted, and appointed and by these presents do make, constitute, and appoint RentWise Property Management Inc and its agents, true and lawful attorney for and in their name, place, and stead, and for their use and benefit as follows:

- 19.1 To let, rent and lease on such terms and conditions as said attorney in fact may deem proper and to extend or renew any lease or minimum term tenancy now or hereafter in effect, for such term or terms and at such rents and subject to such covenants, provisions and constitutions as they may deem best for the above-described PREMISES.
- 19.2 To ask, demand, collect, and receive all rents and moneys, and to file receipts therefore; to order, direct, superintend, and manage all repairs, alterations, and improvements, and to make disbursements for the same; to make all purchases; in general, to do and perform all acts and things incident to management of the PREMISES and make all proper and necessary disbursements in connection therewith. AGENT shall also have full power to lease said PREMISES as provided herein and to do all acts necessary for the conducting and execution of such leases or minimum term tenancies. AGENT shall have full power to initiate, set up, terminate, or modify all utilities or service agreements for all utilities related to the PREMISES, such as but not limited to electric, gas, water, sewer, trash, and irrigation. Agent has the authority to sign any disclosures from the OWNER to tenants.
- 19.3 Giving and granting unto said attorney full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in and about the above stated PREMISES, as fully to all intent and purposes as the OWNER might or could do if personally present, and hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue of these presents.
- 19.4 To report OWNER income as required by law and issue OWNER an IRS 1099 Miscellaneous Income form (or IRS 1042S Income form for foreign investors) for all taxable funds received. OWNER consents to receive substitute IRS forms online and acknowledges they have the ability to access their online portal. Instructions for printing forms and making changes to OWNER information is provided through the OWNERS online portal. In the event the OWNER cannot access their tax forms online, a paper copy can be provided upon written request to the Agent. OWNER agrees to complete a W-9 or other applicable tax forms with an accurate tax identification number and address, in addition to any other requested information or required tax form and to notify the Agent of any changes. Any fines assessed due to inaccurate information provided by OWNER or changes to OWNER'S information will be charged to OWNER.

IN WITNESS WHEREOF, the parties hereby have affixed or caused to be affixed their respective signatures this day:

Courtney Wolfe, AGENT
RentWise Property Management

OWNER Signature

OWNER Signature

Owner Mailing Address

City, State, Zip

Phone Number

Email

Emergency Contact Name

Emergency Contact Phone Number

