



PROPERTY MANAGEMENT AGREEMENT

State law prohibits Manager from representing Owner as a client without first entering into a written agreement with Owner. We cannot list or market your property, interact with your tenants, or begin eviction proceedings on your behalf until this Agreement is executed.

1. OWNER

Owner's Name: _____

Address: _____

City, State, Zip: _____

Best Phone: _____ Alt Phone: _____

Email: _____

2. MANAGER

Manager's Name: Wishtan HomeServices LLC

Address: PO Box 214

City, State, Zip: Carthage, IL 62321

Phone: (217) 592-9400

Email: contact@wishtan.com

3. PROPERTY TO BE MANAGED

Address: _____

City, State, Zip: _____

Asking Rental Price for the Home: \$_____ per month.

Lowest Acceptable Rental Price: \$_____ per month.

Non-Real Property: _____

*Non-Real Property includes Refrigerator, Washer, Dryer, etc.

Home is Currently: Occupied Vacant

Details: _____

4. TERM

A. **Commencement Date:** Upon Completion of this Agreement by all parties.

B. **Initial Term:** 6 Months from Date of Commencement of this Agreement.

C. **Automatic Renewal:** This agreement will automatically renew for a month-to-month period.

D. **Anniversary Date** – This agreement coincides with any current or future tenancy to include leases that Wishtan HomeServices inherited on behalf of the owner, or when Wishtan HomeServices executes a new lease agreement to include all lease renewals under management.

E. **Tenancy:** This agreement coincides with any current or future tenancy to include leases that are inherited on behalf of the Owner, or when a new lease agreement is executed by Manager.

F. **Change of Terms:** Any effective changes to this agreement after the initial term must be in writing and be presented to the other party at a minimum of 30 days in advance.

G. **Owner Handbook:** Manager has created an Addendum to this agreement called the Owner Handbook that details Manager's pricing, policies, and procedures for Owner review and acknowledgement that this agreement coincides with upon commencement. Any effective changes to the Owner Handbook will be presented in writing.

H. **Termination:** If Owner violates any terms of service contained in this agreement or Manager determines that effective management services can no longer be provided, Manager may terminate this agreement immediately without notice.

Owner Initials: _____

Wishtan: _____

Address of home to be managed: _____

5. LEASING AUTHORITY OF MANAGER:

Owner grants Manager the following authority which Manager may exercise on behalf of Owner's best interest:

- A. Negotiate and execute leases on Owner's behalf at market rates of not less than 6 months, and no more than 18 months on Manager's standard lease form then in use.
- B. **Rent Amount Reduction.** Owner acknowledges that if Property does not rent within fourteen (14) days of being placed on the market in a rent-ready condition, the cause is almost certainly the price. Owner does hereby authorize Manager to reduce the above minimum rent by **10%** if the property is not rented after fourteen (14) days on the market, and by an additional **5%** each week thereafter.
- C. Exclusively advertise the Property for lease using methods Manager determines to be most effective.
- D. Place a "For Rent" or "For Sale" sign on Property in accordance with local rules and regulations.
- E. Place a lockbox on the home, at owners expense, to allow Realtors® and pre-screened applicants with access for showings as deemed appropriate by Manager.
- F. Authorize other Managers, their associates, inspectors, appraisers, and contractors to access the property at reasonable times and to disclose security and lock box codes as required or needed to facilitate access to the home under Manager discretion and without first notifying the owner.
- G. Manager is authorized to procure tenants to lease property in cooperation with other real estate Managers and their affiliated licensees and to share Manager's commission with any cooperating Manager who procures a tenant ready, willing, and able to lease the Property by paying said cooperating Manager a cooperating commission determined by Manager.
- H. Manager may show other properties to prospective tenants who are interested in Owner's Property.

- I. Negotiate and execute any amendments, extensions, or renewals to any lease for the property on the Owner's behalf and Terminate leases for the property, negotiate lease terminations, and serve notices of termination.

6. FINANCIAL AUTHORITY OF MANAGER

- A. Collect and deposit Owner rents, security deposits, and other funds related to the property in a trust account and pay any compensation and reimbursements due to Manager under this agreement and any other persons this agreement may authorize to compensate.
- B. Collect all administrative charges without accounting to Owner any additional tenant fees, administration fees, processing fees, animal fees, application fees or any other tenant related charges associated with management.
- C. Hold back any pre-paid rent that has been deposited in Manager's trust account(s) as such amounts shall not be disbursed to Owner (less Expenses) until the same are due and owing to Owner, as such pre-paid funds legally belong to the tenant until they become due.
- D. Hold Owner's funds in escrow to pay any necessary repair and cleaning costs, outstanding utility bills, and other amounts due under this Agreement until completion of the turnover or estimated repair work.
- E. Terminate tenancies and to sign and serve in the name of the Owner such notices as are appropriate; to sue in the name of the Owner and recover rents and other sums due; and when expedient, to settle, compromise, and release such actions or lawsuits or reinstate such tenancies.
- F. Enforce actions to, at Owner's expense, evict tenants in the property, recover possession of the property, recover lost rent with damages, and defend against legal action with attorney's fees.
- G. Negotiate and make reasonable concessions to tenants on a case-by-case basis.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

- H. In the event that the property becomes uninhabitable due to no cause of tenant, Owner agrees to allow Manager to credit the tenant up to a half of one month's rent.
- I. Obtain information from any holder of a note secured by a lien on the property and any insurance company insuring all or part of the property.
- J. Collect any debts owed by tenants that came due before or during the term of this Agreement, including by use of an outside debt collection agency at Manager's sole discretion; this authority shall survive the termination of this Agreement so that Manager may continue collections efforts until funds are recovered; in the event that funds are collected after the termination of this Agreement, Manager shall make all reasonable efforts to contact Owner in order to transfer the funds collected; if Manager is unable to contact Owner after making reasonable efforts, then the funds shall be forfeit to Manager after ninety (90) days.
- K. At Owner's discretion, Wishtan HomeServices can be authorized to pay monthly or quarterly Homeowner's Association (HOA) dues on behalf of the Owner. Funds to process this periodic payment, depending on the HOA guidelines, can be pulled from owner reserves or lease proceeds. Wishtan HomeServices will process the payment for a one-time \$60.00 Administration fee.

HOA PAYMENTS: Owner requests Manager to process, track, and reconcile any periodic HOA dues on behalf of the Owner:

YES **NO**

If YES – Manager and Owner may need to complete joint paperwork with the HOA allowing for account access and limited scope of authority.

7. MANAGER MAINTENANCE AUTHORITY

Owner agrees to be responsible for the expenses associated with and hereby gives Manager the authority to:

- A. Hire contractors to repair, maintain, improve, or alter the property provided Manager does not expend more than **\$500.00** for any single repair, maintenance item, or alteration without Owner's prior approval, except monthly or recurring operating charges, repairs needed to bring the property back to rent-ready standards, repairs required by law, governmental regulation, or code, and/or emergency repairs in excess of the maximum. In the event that owner is unreachable after multiple contact attempts for more than forty-eight (48) hours to approve a repair in excess of the above amount, Manager shall be considered authorized to make such repair.
- B. Manager may contract, at Owner's expense, in either Manager's or Owner's name, for utilities and maintenance to the property during times that the property is vacant, including but not limited to electricity, gas, water, alarm monitoring, cleaning, pool and spa maintenance, yard maintenance, and other regularly recurring expenses that Manager determines are reasonable to maintain and care for the property to include regular furnace filter deliveries to the property. Owner shall assume the obligations of any contract so entered into prior to the termination of this Agreement.
- C. Manager may hire, discharge, and supervise all contractors and/or employees required for the operation and maintenance of Property; it being agreed that any employees hired shall be deemed employees of Owner and not Manager, and that Manager may perform any of its duties through Owner's attorneys, agents, or employees, and shall not be responsible for their acts, defaults, or negligence if reasonable care has been exercised in their appointment and retention.
- D. Manager may have all locks to outside doors on Property changed to Manager's standard locks prior to initial tenant procurement and between subsequent tenants.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

8. MANAGER AUTHORITY – AGREEMENTS

- A. Manager reserves the right to amend or supplement the terms and conditions contained in this Agreement or the Owner Handbook by providing written notice to Owner via email.
- B. Manager may contract with others, including affiliates of Manager, in-house staff, or companies owned by Manager, to perform services including, but not limited to, repairs, maintenance, accounting, data processing, record keeping, legal fees, and court costs. Any such arrangement with affiliates or companies owned by Manager shall be on terms fair and reasonable to Owner and no less favorable than could reasonably be realized with unaffiliated persons or companies. Owner is hereby aware that Manager may deduct these expenses from the monies coming to Manager that are due to Manager.
- C. Owners should consider this notice that on occasion without accounting to Owner, Manager may receive incentives, reimbursements, referral fees, or cash payments from business associates including cable companies, internet service providers, contractors, and vendors to refer or participate in joint business arrangements relating to repairs, inspections, improvements, maintenance, referrals, or group marketing efforts.

9. RECORD KEEPING

- A. Manager will file reports with the Internal Revenue Service related to funds received on behalf of the Owner under this agreement. Owner authorizes delivery of 1099 via electronic methods.
- B. Manager shall provide Owner a detailed monthly accounting of funds (not later than 30 days after the end of each month) received and disbursed on Owners behalf and shall remit to Owner the balance of such funds in excess of the minimum required balance, if any, remaining after Manager deducts and pays the Expenses referenced above. Upon termination of this Agreement, Manager shall have sixty (60) days to provide a final accounting of funds and to remit the balance to Owner.

- C. Manager utilizes a standard chart of accounts for classification of income and expenses. Manager is not an accountant and shall not be responsible for the differentiation of expenses and capital improvements.

10. SECURITY DEPOSITS

- A. With respect to any security deposit to be paid by tenant pursuant to the Lease of Property, Owner authorizes Manager to hold such security deposit in Manager's trust account and all interest earned on said account is the property of Manager.
- B. With respect to any security deposit being held by another Manager for an existing lease already in place when this Agreement commences, Owner shall promptly instruct the prior Manager to forward the security deposit to Wishtan HomeServices LLC to be held in Manager's trust account. Until such time that the security deposit is received by Manager, the prior Manager shall be responsible for all aspects of the management and disposition of said security deposit, and Owner does hereby agree to hold Manager harmless for same and indemnify Manager for any claims made by the tenant.
- C. With respect to any security deposit being held by Owner or Owner's agent for an existing lease already in place when this Agreement commences, Owner shall transfer the deposit to Manager to be held in Manager's trust account within thirty (30) days of the signing of this Agreement. Owner does hereby authorize Manager to deduct the deposit amount from income received in the event that Owner does not timely transfer the deposit to Manager. In such event, Owner and Manager hereby agree that such deposit amount deducted by Manager shall be considered and treated as the tenant's security deposit under the existing lease and shall be maintained in Manager's trust account in accordance with the terms of the existing lease or any renewal thereof.

Owner Initials: _____ Wishtan: _____

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- D. If Manager is holding a security deposit for any tenant in property which is being managed by Manager for Owner and the management agreement is terminated or sold while the tenant is in possession of Property, Owner hereby authorizes Manager to return the deposit to the tenant in full and Owner shall fully release and indemnify Manager from any liability thereto.
- E. **Security Deposit Waiver Program.** In order to fulfill Owner's desire to have the Property leased to a qualified tenant as quickly as possible, Manager, at its discretion, may waive security deposit requirements for a qualified applicant. In such instance, Manager shall be entitled to receive and retain a risk mitigation fee paid by the tenant whereby, upon receipt, Manager agrees to be responsible for reimbursing Owner for any tenant-caused damage to the Property up to a maximum of one (1) month's worth of rent. Owner understands and agrees that Manager's obligation hereunder to reimburse Owner for damages up to a maximum of one (1) month's worth of rent shall only be applicable so long as this Agreement is in effect and has not been terminated by Owner.

11. GUARANTEES

Manager hereby give the following guarantees at no additional expense.

- A. **Good Tenant Guarantee:** If a tenant does not fulfill at least 6 months of a lease we will find you a new tenant for free*. Military clause and domestic violence protections are excluded.
- B. **Legal Compliance Guarantee:** Our lease agreement is reviewed and approved by Illinois attorneys. We operate in compliance with fair housing, Illinois habitability, application screening, section 8, and right-to-cure laws.
- C. **Insured Tenant Guarantee:** Every tenant we procure will have renter's insurance in place, and we will insure the tenant under our master insurance policy if necessary to guarantee this.

- D. **Pet Policy & Pet Damage Guarantee: Manager's policy is that all properties that we list are "pet friendly," unless a government entity or an HOA or COA with jurisdiction over the property has prohibited pets in their covenants or community rules.** This is to ensure standardized policies and procedures for all properties within our Management.

For any pet that we approve, we guarantee our owners up to \$1,000 in damage protection for any pet damage to the property.

Manager collects Pet Administrative Fees from tenants in order to cover the cost of this guarantee. Tenant's security deposit will first be applied to any charges for pet damage prior to Manager covering any damage under this guarantee. The determination of what constitutes damage from a pet shall be made solely by Manager. In order to have repairs for pet damage paid by Manager under this guarantee, Owner must agree to use Manager's approved vendors for all rent-ready repairs, and property must still be managed by Manager at the time of the repairs. Assistance animals as defined by federal and state law (to include any animal that assists a tenant in any way with a legitimate disability) are not considered pets, cannot be denied even in an HOA/COA community that does not allow pets, are not subject to any pet fees, and therefore cannot be covered by the Pet Damage Guarantee. Owner does hereby agree to this policy.

12. MINIMUM FUNDS & PROPERTY RESERVES

- A. Upon execution of this agreement, Owner will promptly deposit the reserve fund amount set herein to be held in Manager's trust account. These reserve funds will be used to pay any expense related to the leasing and management of the property. If the balance of the reserve becomes less than the amount stated, Manager may deduct the applicable amount from the monthly income to bring the balance to the amount requested. The standard reserve is \$250 per unit with a minimum of \$500 per home. This is the amount that should be in your account in addition to covering any unpaid bills and may be referred to as the "portfolio minimum."

Owner Initials: _____ Wishtan: _____

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B. Manager shall notify Owner via electronic mail when Owner's funds in Manager's trust account have fallen below the above minimum (if Owner has not provided Manager with an electronic mail address, then Owner shall be responsible for checking his online owner portal on a regular basis). Upon such notice being sent, Owner is responsible for checking the Owner Portal online to determine if the balance has dropped below the minimum due to unpaid bills. If so, Owner shall immediately remit to Manager funds sufficient to pay all outstanding bills and bring Owner's balance in Manager's trust account up to the portfolio minimum.

C. Manager may, at Manager's sole discretion create a loan from Manager to Owner to pay any bills that would have otherwise become overdue.

Manager will first request Owner to make a contribution to cover any outstanding bills and enough funds to bring the account up the minimum reserve. If Owner is unreachable or fails to make a timely contribution, Manager may create a loan to avoid the property from having any overdue bills.

If created, Manager agrees to only loan the amounts needed to pay any outstanding bills that would become overdue within the next seven days. Owner agrees to deduct from any income received to pay the loan balance first before any other expenses.

Manager will charge Owner a loan origination fee of \$50 for each loan created and charge interest at the rate of 10% per month to the outstanding loan balance that is 30 days past due with a minimum interest charge of \$50. Manager reserves the right to deny Owner a loan or call for immediate payment on a bill at any time at Manager's sole discretion.

D. If Manager has Expenses that exceed Owner's funds in the escrow account(s), Manager may in its sole discretion pay all, some, or a portion of the Expenses. Owner expressly consents to Manager paying from the funds being held by Manager in trust the commissions, fees, charges, and out-of-pocket expenses of Manager it is owed before paying other Expenses hereunder. In Managers discretion, bills will be paid from the oldest to the newest.

13. E-PAYMENT POLICIES

All Owner payments are made ACH and will be sent directly to the Owner's checking or savings account from the bank ACH information provided as an addendum below.

14. OWNER REPRESENTATIONS

Owner represents and attests to all the following:

- A. Owner has fee simple title to and the legal capacity to lease the property.
- B. Owner is not bound by another agreement with another Broker or Manager for the leasing, management, or sale of this property that will affect the timing of this agreement. Should Owner enter into an agreement with another Manager, this agreement can be terminated without notice subject to all cancellation fees.
- C. No person or entity has any current rights to purchase, lease, or acquire the property by an option, right of first refusal, or any other agreement.
- D. Owner is not delinquent in the payment of any property taxes, Association fees, property hazard insurance, or mortgage payments.
- E. Owner is in compliance with all local rental requirements to include licensing, fees, association permissions, or local taxes.

15. PROPERTY CONDITION

A. Owner and Manager are obligated under law to disclose to a tenant or to a prospective tenant any known condition that materially and adversely affects the health or safety of an ordinary tenant. Owner may be obligated under the Property Code to repair such condition for a tenant. Owner represents that:

(1) any pool or spa has the required enclosures, fences, gates and latches in place to comply with all laws and ordinances; and

(2) Owner is not aware of any condition existing on the property that would materially affect the health or safety of an ordinary tenant.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

B. **Utilities:** Owner is required to keep utilities connected and enabled to the home during any vacancies. Utilities to include water, gas, and electricity. If Manager is obligated to turn on utilities on behalf of the Owner, a processing fee will be charged.

C. **Lead-Based Paint:** Was the property to be managed under this agreement built prior to 1978?

YES

NO

If YES – Manager and Owner may complete and attach to this agreement an addendum regarding lead-based paint and lead-based paint hazard information that will be made part of any lease of the property and as required by federal law.

D. **Propensity of Flooding.** Owner hereby certifies to Manager the following: some portion or all of the living space or attachment thereto on Property **has not** been flooded at least three times within the last 5 (five) years immediately preceding the execution of this Agreement. Flooding is defined as the inundation of a portion of the living space caused by an increased water level in an established water source such as a river, stream, or drainage ditch, or as a ponding of water at or near the point where heavy or excessive rain fell.

16. MANDATORY REPAIRS

Manager is hereby authorized to make all repairs to property that Manager reasonably believes to be emergency in nature, necessary to protect the property and prevent further damage, or required by law, governmental regulation, or code. The following sources are informational and will help guide Manager’s decision to perform mandatory repairs:

A. **Wishtan’s Rent-Ready Standards Guide:** A compilation of code standards from the state of Illinois, local ordinances, and the International Property Maintenance Code.

<https://tinyurl.com/wishtan-rent-ready>

B. **International Property Maintenance Code**

<https://codes.iccsafe.org/content/IPMC2021P1/preface>

C. **Local Property Codes & State Laws:** Laws and regulations change often and may require more strict requirements. We consider all of these requirements as necessary repairs.

17. PROPERTY LOCKBOX

A. Owner does hereby authorize Manager to place a lockbox on the Property to be used in connection with the marketing, inspection, leasing, and repairs of the Property by Manager, Manager's affiliated licensees, other real estate Managers and their affiliated licensees, repair contractors, and others who may need access to the Property.

B. Manager may provide the lockbox code, or may use an automated electronic lockbox system, that allows access to the property for prospective tenants who have provided their drivers' license or other appropriate pre-screening documentation. There have been isolated instances of crimes occurring against property and persons where a key from the lockbox was alleged to have been used for a criminal purpose. In order to minimize the risk of such crimes occurring, Owner is encouraged to:

- (1) remove all valuables or put them in a secure place.
- (2) not permit lockboxes on door handles that can be unscrewed from the outside or on other parts of the building from which a lockbox can be easily removed, and
- (3) take any other measures Owner believes are appropriate to protect Owner's property and all persons occupying the Property.

Owner Initials: _____

Wishtan: _____

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18. OWNER AGREES TO:

- A. Cooperate with Manager to facilitate showing, marketing, and lease of the property.
- B. Not rent or lease the property to anyone without Manager's written approval.
- C. Ensure that Property is properly registered and approved as a rental property if any city, county, or other government authority with jurisdiction requires same.
- D. Not attempt to enter the Property at any time while a tenant has possession of the premises without first pre-arranging with Manager at least 72 hours in advance.
- E. Provide Manager with all access codes and keys for any gates and/or security systems located on Premises.
- F. Remove all personal property from the premises immediately upon signing this Agreement. Personal property includes but shall not be limited to furniture, drapes, lawn equipment, clothing, and any boxed up items in the garage or attic. Manager cannot guarantee the security of any personal property left in the premises by Owner. Any refrigerators, freezers, clothes washers, clothes dryers, microwaves, or other appliances that are not permanently attached to the home are also considered personal property, and Manager recommends removing them. If they are left, they will be considered part of the rental unit and must be repaired at Owner's expense when necessary.
- G. Not list the Property for sale with "for sale by owner" while this Agreement is in effect. This is to ensure that no one except Manager's employees and authorized contractors have access to Property while a tenant is in possession of Property, which mitigates liability risk for both Owner and Manager.
- H. Not list the Property for sale with another Broker while this Agreement is in effect without coordinating with Manager. Owner acknowledges that listing an occupied property may impose on the tenant's right to quiet enjoyment.

Therefore, all property showings must be coordinated through Manager during Manager's normal business hours.

Manager shall be compensated an additional 2% to the agreed upon management agreement set herein corresponding with the date of Owner's agreement with Broker. Manager waives this additional fee if Owner utilizes Manager as the Broker for the sale.

Manager will permit showings to occur at the property no more than 2 times per week within the hours of 9 AM and 6 PM. Manager may not accept any property showings with notice given less than 36 hours business hours. This is to ensure that no one except Manager's employees and authorized contractors have access to Property while a tenant is in possession of Property, which mitigates liability risk for both Owner and Manager.

- I. Not negotiate with any prospective tenant or purchaser who might contact Owner directly but refer all inquiries to Manager.
- J. Not deal with or negotiate with any tenant in the property concerning any matter related to the management, leasing, or purchase of the property.
- K. Provide Manager with any existing copies of lease agreements related to the property, keys, remotes, or any warranties.
- L. Tender to Manager any security deposits paid by existing tenants.
- M. Notify Manager if Owner becomes delinquent in the payment of any mortgage secured by the property, property taxes, property insurance, or association fees.
- N. Owner agrees not to place any advertisements on Property or to advertise Property for lease in any media except with the prior written consent of Manager and reimburse Manager for any advertising expenses that are specifically directed by Owner to be incurred by Manager.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

19. OWNER'S INSURANCE REQUIREMENTS

- A. Owner shall maintain adequate fire and extended coverage insurance on Property, and will, at all times, maintain landlords' liability insurance with a minimum of \$1,000,000 in General Liability coverage.
- B. Within 15 days of execution of this agreement, Owner must provide Wishtan HomeServices LLC with written proof of insurance coverage delivered via mail, email, or fax that indicates Wishtan HomeServices LLC – as named "Additionally Insured" on their Homeowner's insurance Policy. Owner must also furnish evidence of insurance coverage within (7) days or Manager requesting the same. Failure to do so will result in a monthly surcharge detailed below.
- C. Owner further certifies to Manager that Owner is unaware of any environmental contamination, or hazardous, toxic, dangerous, or unsafe conditions or products on or in Property.
- D. **Owner Insurance Risk Mitigation Fee.** In the event that Owner does not provide Manager with a copy of the insurance policy required above with Manager named as additional insured (not additional interest), then Owner shall pay Manager a **\$20.00 per month** Owner Insurance Risk Mitigation Fee until the policy is provided to Manager.

20. COMPENSATION

Manager shall be compensated on the following basis:

- A. **Set Up Fee.** Upon completion of this agreement, a **\$100 set-up fee** will be charged to the Owner. This fee accounts for the set-up of all bank accounts, software, co-operating Realtors, and/or Owner's points of contact to gain access to the home to integrate the home into Manager's care.
- B. **Existing Tenant Onboarding Fee.** In the event that Manager takes over management of Property with an existing tenant in place, Manager shall be compensated **\$100 for each** existing lease for the work involved in onboarding the existing tenant including introduction packets, organizing with any existing tenants, and outgoing tenants.

- C. **Missing Lease.** In the event that Property already has a tenant in place when Manager assumes management responsibilities, and Owner does not have a written lease agreement with Tenant (or does not have a fully executed copy of same), Manager shall be compensated a lease renewal fee in accordance with the terms and fees of the Lease Renewal Fee section of this agreement for Manager's work to secure an executed written lease agreement.
- D. **Initial Inspection Fee.** Manager shall conduct an initial inspection of the property to gather important property details including the condition of the Property, utility shut-off locations, square ft. measurements, and other details to create a customized maintenance plan. Manager may use a third-party company for this service. The charge is typically \$100-\$200, depending on the size of the property.
- E. **Leasing Fee.** Manager shall be compensated **50% of the first month's rent with a minimum of \$300** when Manager procures a willing tenant at the rental rate agreed upon by Owner who meets Manager's standard qualification criteria.
- F. **Lease Renewal Fee.** Manager shall be compensated with a **renewal commission of \$200** when an existing tenant signs a new lease or an amendment extending the length of the lease not less than 6 months and no more than 18 months.
- G. **Management Fee.** Commission of 12% for 1-4 unit properties, and 10% of 5+ unit properties on all rent, forfeited deposits, and early lease termination liquidated damages collected for the property.
- H. **Minimum Management Fee.** The minimum management fee is **\$65 per month**. In the event the calculated management fee is less than the minimum management fee, the management fee shall automatically increase in percentage to the amount that meets the minimum management fee. If Owner request Manager to delay leasing activities, Owner shall be responsible for paying the minimum mgt fee without pro-ration until leasing activities are permitted to resume.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

- I. **Eviction Filing.** In the event that Manager files a dispossessory/eviction action against the tenant, Manager shall be compensated **\$100** for the Manager's work involved and does not include any costs associated with the attorney's, courts, notices and other expenses that may be necessary to evict a resident.
- J. **Repairs, Modernization, Renovations, & Maintenance.** Manager shall be compensated an amount equal to 10.00% of the invoiced amount for all repair, modernization, renovation, and maintenance work.
- K. **Paper Checks or Statements.** Manager's standard practice is to use "paperless" online statements and direct deposits in order to remain as "green" and low cost as practical. In the event that Owner does not provide direct deposit authorization, or requests paper statements or checks be mailed, then owner shall pay a \$25.00 Paper Check Administrative Fee on the 1st day of each calendar month.
- L. **Court Appearances.** If Manager must be present for a court appearance, Manager shall charge Owner \$150 for each hour. If Manager's attorney must attend a court hearing on Owner's behalf, Owner shall be charged at the attorney's actual cost.
- M. **Interest on Trust Accounts:** Manager retains any and all income resulting from an interest-bearing account.
- N. **Owner Requested Inspections or Trips.** Manager shall normally conduct regular inspections in accordance with the inspection section of this agreement. Owner may request additional inspections at Owner's expense. If Owner requests that Manager make a trip to the property that is outside of Manager's normal procedures in leasing and managing property (e.g., asking Manager to pick up a package mailed to the property), then Owner shall compensate Manager in accordance with section 20 O.
- O. **Owner Requests for Additional Services.** In the event that Owner requests additional services from Manager that are not contemplated by this Agreement and are not part of the normal policies and procedures that Manager has in place for managing Property, and Manager agrees to perform such additional services, Owner shall compensate Manager \$65.00 per hour for services requiring the work of Manager's employees, or \$150.00 per hour for services requiring the work of the Qualifying Manager, CEO, or other senior management. Manager shall notify Owner prior to performing the service if any service requested by Owner shall be billed under this paragraph.
- P. **Annual Administrative Fee.** Owner shall pay Manager an annual administrative fee of \$50 on January 1st of each calendar year, in order to cover Manager's costs of preparing annual statements for the prior year and submitting 1099 forms.
- Q. **Administrative Fees:** Manager will retain any and all administrative fees to include late fees, non-sufficient fund fees, returned checks, animal admin fees, or any other assessed tenant fees.
- R. **Landlord Exit Fee.** Upon completion or termination of this agreement, Owner will incur a \$100 charge for turning over all documentation, accounting for all funds, archiving all files, and forwarding any information required to the owners and/or the tenants. All files and accounting is required to be archived for seven years.
- S. **Early Cancellation Fee.** If this agreement is terminated during the initial term of this agreement, Owner will incur a \$975 early termination fee.
- T. **Cancelled Listing Fee.** If at the time of Owner's notice to terminate the agreement Manager has already started the property marketing process, Owner shall be responsible for paying Manager \$500 for the work involved in marketing the property.

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21. FEES IN THE EVENT OF A SALE

Fee if a Tenant Purchases Property: If at any time the owner sells the property to a tenant who occupied the property during the term of this agreement no later than the time the tenant vacates the property, owner will pay Wishtan HomeServices a 4% commission of the total sales price of the home. Fees in this paragraph are earned at the time Owner agrees to sell the property and due upon close of escrow. The term "Sell" means to agree to sell, convey, transfer, or exchange any interest in the Property whether by oral or written agreement. Owner shall immediately give notice to Manager if and when: (a) Owner enters into a contract to sell Property; or (b) Owner closes on the sale of Property to another. This obligation shall survive the expiration or termination of this Agreement.

Options for Selling (Vacant or Occupied by Tenant): Wishtan HomeServices has a specialized home sales department focused on assisting our clients in buying and selling homes for both personal use and investment properties. There are two methods we can use to list and sell your home:

1) Pocket Listing: Wishtan HomeServices can present your home For Sale as an off-market purchase opportunity with our investors. The home can be offered For Sale with or without a tenant in place. This can often lead to a quick sale, reduced commissions, and minimal repairs further maximizing your return.

2) Open Market: Wishtan HomeServices can list and sell your home on the open market as a full-service real estate broker to include listing your home on the MLS with professional photos and video.

Sell your home with Wishtan HomeServices!

Visit: www.wishtan.com

22. TERMINATION OF AGREEMENT

- A. Owner may to cancel this agreement with 30 day's written notice. Cancellation shall be subject to an owner exit fee, and a cancelled listing fee (if applicable) as referenced in section 20 of this agreement. If the cancellation occurs during the initial term (ref. section 4), Owner shall be subject to an early cancellation fee (ref. section 20). Owner will reimburse Manager for any refunded applications, or unpaid fees caused from this early termination. In addition to these fees, Owner shall be responsible for paying Manager all management fees that would have otherwise been due to Manager for the remainder of the lease agreement.
- B. Notices from Owner to Manager to terminate this Agreement or any lease agreement entered into on Owner's behalf can only be sent using Manager's standard forms provided on Manager's web site at www.wishtan.com. An email, phone call, text message, or letter shall **not** constitute valid notice of termination.
- C. **Manager's Right to Stop Leasing and Renewals:** Upon notice of termination from Owner, Manager shall stop all leasing efforts and not sign any lease extensions. Owner is subject to management fees for the duration of a tenant's lease. Owner acknowledges and agrees that it is in Owner's best interest for Manager to stop these activities in order to avoid additional expense at termination.
- D. **Manager Right to Terminate for Rental Delays:** At Manager's complete and absolute discretion, this Agreement may be terminated immediately with written notice to Owner if Property remains vacant for more than ninety (90) consecutive days.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

E. **Termination with a Tenant in Possession.** Manager reserves right to nullify any Manager drafted and executed custom lease agreements upon termination of this agreement by either party. The Wishtan HomeServices custom lease is for the sole use of Manager's clients. If either party chooses to cancel with a 30-day written notice, a Change in Management & Lease Nullification Notice will be sent to all parties to any current lease agreements. Tenants shall have the option to terminate the lease early without penalty and with a full return of the security deposit, excepting any offset or deduction that may be warranted for any nonpayment of rent owed through the termination date. Tenants will be given the termination date, which shall coincide with the termination date for this Agreement. In the event Manager terminates this Agreement due to Owner's default, Manager shall provide written notice to the tenant giving the tenant an option to terminate the lease immediately so long as tenant responds with written notice to Owner exercising said option within ten (10) days of the tenant's receipt of Manager's notice.

23. FORECLOSURE NOTICES

A. If Manager receives notice of the Owner's delinquency in the payment of any mortgage or encumbrance secured by the property, property taxes, property insurance or Homeowner's Association fees, Manager may give 15 days to cure the delinquency during which period Owner authorizes Manager to freeze any funds held by Manager and no disbursements will be made to Owner related to this agreement or the Property. If after the 15-day period, the delinquency is not cured and the foreclosure process is initiated. Owner authorizes Manager to deduct from any other funds being held by Manager for Owner any remaining Manager fees or funds due to Manager related to services performed under this agreement.

B. Owner authorizes Manager to return any security deposit being held by Manager to a tenant of the Property in addition to any prorated amount of rent being held by Manager and Manager may terminate this agreement without notice. This paragraph does not preclude Manager from seeking any other remedies under this agreement or at law that may be available to Manager.

24. OWNER HOME WARRANTY

Manager DOES NOT recommend using a 3rd party provider for Home Warranty Services. If Owner request Manager to utilize a Home Warranty, the management fee shall automatically increase by 1%.

Does Owner Request Manager use a Home Warranty?
YES NO

In the event that Owner has a home warranty that covers repairs to Property and Owner wants Manager to use the home warranty company for repairs while Manager is managing, Owner must provide the warranty company, the policy or account number, and a copy of the policy to Manager upon signing of this Agreement. Manager reserves the right to use Manager's vendors rather than the home warranty company if in Manager's sole discretion, the use of the home warranty company for a particular repair would cause an unreasonable delay. When making this determination, Manager shall take into account the nature of the repair, the inconvenience to the tenant caused by it and any delay, the expected amount of time for the warranty company to effect repairs, and any other criteria that Manager deems relevant.

25. NECESSARY MAINTENANCE

During an initial or annual Home Condition Assessment, it may become necessary to perform required maintenance to a home. It is the policy of the Manager to ensure full compliance with state law.

26. POOL MAINTENANCE

Does the Home Have a Pool? YES NO

If YES – Owner agrees to provide an ongoing Pool Maintenance Service Contract with Manager. All billing and service arrangements may be made through Manager.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

27. PERIODIC HOME ASSESSMENTS

Assessments may be conducted by Manager or a third-party vendor at Manager's discretion. The average cost is \$95 per physical assessment and \$25 for remote assessments. Manager may conduct the following assessments at owner's expense:

- A. Home assessment before a tenant moves in and after a tenant moves out to document the condition of the home for security deposit claims and liability protection.
- B. A remote assessment of the Property prior to executing lease renewals and shortly before a tenant's lease end date in preparation for the work needed for the turnover.
- C. All other Assessments needed for lease violations, vacancy checks, and any other reason that Manager decides in his sole discretion for the best interest of the Property.
- D. Is it Manager's policy to conduct one detailed Property Home Assessment per year. This assessment will include a full report of the property with 3D photographs. If a move-in or move-out assessment has been completed within the last year, either of these assessments will satisfy the annual assessment requirement.
- E. Owner acknowledges that no inspection or assessment conducted by Manager or Manager's inspection vendors are mechanical inspections of Property, nor are the inspections being conducted by licensed home inspectors. Owner agrees that there is no expectation that Manager or Manager's inspection vendors will be able to determine whether items in the home are mechanically sound or properly functioning. Owner may request that Manager have a licensed home inspector conduct a full mechanical inspection at Owner's expense.

28. MECHANICAL INSPECTIONS

OPTIONAL: As a cost-effective method for ensuring the home is reviewed on an annual or bi-annual basis, a Home Condition Assessment is conducted with only a visual inspection. During this Home Condition Assessment as described above, no mechanical, plumbing, electrical, HVAC, or other is manually inspected in the home that requires a Illinois Real Estate Commission Inspector's license. We recommend to all owners requiring a more inclusive inspection to allow us to arrange for a Illinois Real Estate Commission licensed inspector to conduct a Mechanical Inspection of the home with a written report once per year. The cost for this inspection is dependent on the size of the home, and the additional items requiring inspection by the owner (example: septic system, or in-ground pool). These costs may range from \$400 to \$1,000 per inspection.

- Owner requests Manager to coordinate for a Mechanical Inspection of the home on an annual basis costing between \$400 to \$1,000 per inspection.**
- Owner declines option for a Mechanical Inspection of the home conducted annually.**

29. FEDERAL FAIR HOUSING NOTICE

In accordance with the Federal Fair Housing laws, the National Association of Residential Property Managers (NARPM), and the National Association of Realtors Code of Ethics, Manager's services must be provided and the property must be shown and made available to all persons without regard to race, color, religion, national origin, sex, disability, familial status, sexual orientation, or gender identity.

30. CREDIT REPORT DISCLOSURE

Owner understands and agrees that all credit report and tenant application information provided to Manager from Tenant or credit reporting agency is strictly confidential and is the sole property of Manager, and Manager has no duties to provide said information to Owner.

31. TERMINOLOGY

As the context may require in this Agreement, the singular shall mean the plural and vice versa and all pronouns shall mean and include the person, entity, firm, or corporation to which they relate.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

32. LIMITS ON MANAGER'S AUTHORITY & RESPONSIBILITY

Owner acknowledges and agrees that Manager:

- A. shall not be responsible to advise Owner on any matter including, but not limited to, the following: any matter which could have been revealed through a survey, title search, or inspection of Property; the condition of Property, any portion thereof, or any item therein; building products and construction techniques; the necessity or cost of any repairs to Property; mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this or any transaction; the availability and cost of utilities or community amenities; the appraised or future value of Property; any condition(s) existing off Property which may affect Property; the terms, conditions, and availability of financing; and the uses and zoning of Property whether permitted or proposed. Owner acknowledges that Manager is not an expert with respect to the above matters and that, if any of these matters or any other matters are of concern, Owner should seek independent expert advice relative thereto. Owner acknowledges that Manager shall not be responsible to monitor or supervise any portion of any construction or repairs to Property and that such tasks clearly fall outside of the scope of real estate management services;
- B. shall owe no duties to Owner, nor have any authority to act on behalf of Owner, other than what is set forth in this Agreement;
- C. shall make all disclosures required by law;
- D. may disclose all information about Property to others; and
- E. shall, under no circumstances, have any liability greater than the amount of the real estate commission paid hereunder to Manager (excluding any commission amount paid to a cooperating real estate Manager, if any) or, if no real estate commission is paid to Manager, than a sum not to exceed one hundred dollars (\$100.00).

33. LIABILITY AND INDEMNIFICATION

- A. Manager is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Manager's negligence.
- B. This includes but not limited to injuries or damages caused by: Other Managers, their associates, inspectors, appraisers, and contractors who are authorized to access the property on behalf of the Owner; Acts of third parties (vandalism, theft, or other criminal acts); Freezing or leaking water pipes; A dangerous condition or environmental condition of the property; Hurricanes or Flooding; Or the property's non-compliance with any law or ordinance.
- C. Owner acknowledges that the financial institution(s) into which the Manager places the funds of Owner are always at risk of failing. Owner hereby agrees to indemnify and hold Manager harmless from any and all claims, causes of action, and damages arising out of or relating to any failure by such lending institution(s).
- D. Manager may file the listing of Property with a multiple listing service (MLS). Owner acknowledges that the Service(s) is/are not a party to this Agreement and is/are not responsible for errors or omissions on the part of Owner or of Manager. Owner agrees to indemnify the Service(s) from and against any and all claims, liabilities, damages, or losses arising out of or related to the listing and lease of the Property.
- E. Owner agrees to protect, defend, indemnify, and hold Manager harmless for any damage, costs, attorney's fees, and expenses that: (1) Are caused by Owner, negligently or otherwise; (2) Arise from Owner's failure to disclose material or relevant information about the property; (3) Are caused by Owner giving incorrect information to any person; (4) related to the management of the property and are not caused by Manager, negligently or otherwise.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

- F. Owner agrees to hold Manager harmless from all injuries, damages, suits, and claims arising out of or in connection with the leasing, management, and sale (if applicable) of Property, and to carry, at Owner's own expense, necessary public liability and worker's compensation insurance adequate to protect the interest of the parties hereto, which policies shall be written to protect Manager in the same manner and to the same extent they protect the Owner, and will name the Manager as additional insured. Manager shall not be liable for any error of judgment or for any mistake, fact of law, or for anything which Manager may do or refrain from doing hereinafter, except in cases of intentional wrongdoing or misconduct. Notwithstanding any other provisions to the contrary, Manager shall under no circumstances have any liability greater than the compensation actually paid to Manager hereunder including commissions. Owner acknowledges that there is a risk of damage to or theft of any personal property Owner leaves in or on Property and Owner does hereby release Manager with regard to the same. For the purpose of this section, the term "Manager" shall specifically include Manager and Manager's affiliated licensees and employees.
- G. Owner is responsible for and liable for all contracts and obligations related to the property for maintenance, service, repairs, and utility arrangements made before or during this agreement. Owner agrees to hold Manager harmless from all claims related to such contracts.
- H. Manager is not responsible or liable in any manner for any late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the property damages to Owner caused by a tenant's breach of lease.
- I. **INDEMNITY PROVISION: IF ANY THIRD PARTY ASSERTS ANY CLAIM AGAINST MANAGER FOR ANY CAUSE OF ACTION RELATED TO THE LEASE AGREEMENT OR THIS AGREEMENT, OWNER WILL INDEMNIFY MANAGER FROM ANY CLAIMS, INCLUDING ATTORNEY FEES INCURRED IN DEFENSE OF ANY CLAIM.**

34. DISCLOSURES

- A. Manager agrees to keep confidential all information which Owner asks to be kept confidential by express request or instruction unless Owner permits such disclosure by subsequent word or conduct or such disclosure is required by law. Owner acknowledges, however, that tenant and tenant's Manager may possibly not treat any offer made by Owner (including its existence, terms, and conditions) as confidential unless those parties have entered into a confidentiality agreement with Owner.
- B. Manager shall not knowingly give tenants or other customers false information, even at Owner's request.
- C. In the event of a conflict between Manager's duty not to give customers false information and the duty to keep the confidences of Owner, the duty not to give customers false information shall prevail.
- D. Unless specified below, Manager has no other known agency relationships with other parties that would conflict with any interests of Owner (except that Manager may represent other buyers, sellers, landlords, and tenants in buying, selling, or leasing property).
- E. Manager may provide assistance to prospective tenants and buyers without violating any duties to Owner.
- F. Manager may show alternative properties to tenants and buyers and provide information to same.
- G. **Owner's Property Disclosure Statement.** Owner's Property Disclosure Statement is not attached to this Agreement. If Owner does not provide Manager with a Property Disclosure Statement upon the execution of this Agreement, then Owner is hereby affirming that there are no known material defects in the condition of the Property. If, at any time during the term of this Agreement, Owner becomes aware of a material defect in the condition of the Property, Owner shall immediately notify Manager.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

35. MANAGER'S POLICY ON AGENCY

The types of agency relationships offered by Manager are seller agency, buyer agency, designated agency, dual agency, owner agency, and tenant agency. If Manager is representing both Owner and a prospective tenant or buyer, Manager may choose to use either dual agency or designated agency depending upon the circumstances, and Owner does hereby authorize both possibilities.

- A. **Dual Agency Disclosure.** If Owner and a prospective tenant are both being represented by the same Manager, Owner is aware that Manager is acting as a dual agent in this transaction and consents to the same. Owner has been advised that:
1. In serving as a dual agent, Manager is representing two clients whose interest are or at times could be different or even adverse;
 2. Manager will disclose all adverse, material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from another client which is not otherwise required to be disclosed by law;
 3. Owner does not have to consent to dual agency and, the consent of Owner to dual agency has been given voluntarily and Owner has read and understands the Management agreement.
 4. Notwithstanding any provision to the contrary contained herein, Owner hereby directs Manager, while acting as a dual agent, to keep confidential and not reveal to the other party any information, which could materially and adversely affect Owner's negotiating position.
 5. Manager or Manager's affiliated licensees will timely disclose to each client the nature of any material relationship with other clients other than incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Manager and a client, which would impair the ability of Manager to exercise fair and independent judgment relative to another client. The other party whom Manager may represent in the event of dual agency may or may not be identified at the time a

tenant enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Manager, then Manager shall timely provide to Owner a disclosure of the nature of such relationship.

- B. **Designated Agency Disclosure.** Owner hereby consents to Manager acting in a designated agency capacity in transactions in which Manager is representing Owner and a prospective tenant. With designated agency, Manager assigns one or more of its affiliated licensees exclusively to represent Owner and one or more of its other affiliated licensees exclusively to represent the prospective tenant.

36. INDEPENDENT CONTRACTOR RELATIONSHIP

This Agreement shall create an independent contractor relationship between Manager and Owner. Manager shall at no time be considered an employee of Owner. If there is an affiliated licensee of Manager directly assisting Manager in marketing and selling the Property, said licensee may be an independent contractor or employee of Manager, but shall at no time be considered an employee of Owner.

37. ASSIGNMENT

This Agreement may be assigned by Manager to another real estate Manager licensed in the state of the Property upon notice to Owner. Any assignee shall fulfill all of the terms and conditions of this Agreement.

38. TIME OF ESSENCE

Time is of the essence of this Agreement.

39. CONSISTENT POLICIES

Owner and Manager hereby agree that Manager cannot treat one tenant differently than another, and Owner hereby agrees to allow Manager to manage Property and all leases in accordance with Manager's standard policies and procedures. This shall include, but is not limited to, policies on evictions, on not waiving late fees, and on not extending leases month-to-month or on short-term renewals without Manager's standard rent increases.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

40. NO IMPUTED KNOWLEDGE

Owner acknowledges and agrees that with regard to any property in which Owner intends to rent, there shall be no knowledge imputed between Manager and Manager's licensees or between the different licensees of Manager. Manager and each of Manager's licensees shall be deemed to have only actual knowledge of such properties.

41. GOVERNING LAW

This Agreement may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the state in which the Property is located.

42. ENTIRE AGREEMENT

This Agreement constitutes the sole and entire agreement between the parties. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement and the terms and conditions herein may not be amended, modified or waived except by the written agreement of the parties. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence.

43. EXHIBITS AND ADDENDA

All exhibits and/or addenda attached hereto, listed below, or reference herein are made a part of this Agreement. If any such exhibit or addenda conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit or addenda shall control.

44. RESPONSIBILITY TO COOPERATE

All parties agree to take all actions and do all things reasonably necessary to fulfill in good faith and in a timely manner the terms and conditions of this Agreement.

45. ATTORNEY'S FEES & COURT COSTS

In the event of any action to enforce rights under this Agreement, the prevailing party shall be entitled its costs and expenses, including court costs and reasonable attorneys' fees, incurred in connection with such action.

46. WAIVER OF JURY TRIAL

Each of the Parties hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

47. NOTICES

- A. **Communications Regarding Real Estate Transactions.** Owner acknowledges that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse legal, business, and financial consequences. During the term of this Agreement, Owner agrees to remain reasonably available to receive communications from Manager.
- B. **Notices between Manager and Owner Regarding this Agreement.** Owner and Manager agree that communications and notices between them regarding the terms of this Agreement (and excluding real estate transactions with which the parties may be involved) shall be in writing, signed by the party giving the notice, and may be delivered in person or to any address, e-mail address, and/or facsimile number to the person to whom the communication or notice is being given specifically set forth in this Agreement. It is the intent of the parties that those means of transmitting notices for which a party has not provided an address or number shall not be used for receiving notices and communications. For example, if a party has not provided an e-mail address in this Agreement or in subsequent or prior notice, it shall mean that the party is not accepting notices or communications sent by this means.
- C. **Owner Contact Information.** Manager shall send to Owner a "New Owner Information Form" subsequent to the execution of this Agreement. Owner shall timely fill out and return such form with Owner's contact information, and if any of the information changes, Owner shall notify Manager immediately.

Owner Initials: _____ Wishtan: _____

Address of home to be managed: _____

48. OWNER TAX FILINGS

Manager is required to file an IRS Form 1099 for all qualified owner income, and Owner agrees to provide the correct tax ID number on an IRS Form W-9 that shall be attached to this agreement as an addendum. Owner hereby agrees that Manager shall not disburse any funds to Owner received from tenants until Owner has provided a valid IRS Form W-9. Owner also affirms understanding that Manager is required to send 28.00% of rents received to the IRS as backup withholding if Owner has not provided an IRS Form W-9. Manager cannot advise Owner on filling out the IRS Form W-9, and if Owner needs assistance, he should seek same from an accountant or attorney.

49. SPECIAL STIPULATIONS

Address of home to be managed:

BY SIGNING THIS AGREEMENT, OWNER ACKNOWLEDGES THAT: (1) OWNER HAS READ ALL PROVISIONS MADE HEREIN; (2) OWNER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; (3) OWNER IS NOT SUBJECT TO A CURRENT LEASING/MANAGEMENT AGREEMENT WITH ANY OTHER MANAGER; AND (4) OWNER HAS FULL AUTHORITY TO ENTER INTO THIS AGREEMENT AND TO MAKE DECISIONS AND SIGN ON BEHALF OF ANY OTHER OWNERS OF THE PROPERTY TO BE MANAGED.

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY OWNER.

The above Agreement is hereby accepted on this date of _____

Owner

Property Owner's Name: _____

Signor's Name (if different): _____

Signor's Title: _____

Signature: _____

Date: _____

Manager

Manager's Name: Wishtan HomeServices LLC

Affiliated Licensee on behalf of Manager: Kelsey Hicks

Title: Property Manager

Signature: _____

Date: _____

Leasing and Listing Manager's Contact Information:

Manager: Kelsey Hicks, Manager, Wishtan HomeServices LLC

Real Estate License #: 475.194597

Address: PO Box 214, Carthage, IL 62321

Phone: (217)592-9400

Email: contact@wishtan.com

Website: www.Wishtan.com

Owner Initials: _____

Wishtan: _____

Address of home to be managed:

OWNER INFORMATION FORM

Please complete all the applicable fields. We will use this information to send you an invitation to our property management system and set up the proper fund distributions according to the ownership percentages listed below. We will submit an IRS W-9 form to each owner listed for their completion.

Primary Owner (as listed on the Property Management Agreement)

Name	Ownership %	Phone #	Email

Additional Owners (if more than one Owner. Please contact us if you have more than four owners.)

Name	Ownership %	Phone #	Email

Emergency Contact (if no additional owners listed)

Emerg. Contact Name	Relationship	Phone #	Email

Owner's Name: _____
Title: _____
Signature: _____
Date: _____

Address of home to be managed:

PROPERTY INFORMATION FORM

Property Type: _____ Single Family Multi-Unit, if so, # of units: _____ **Year Built:** _____

Property Insurance Provider: _____ **Insurance Expiration Date:** _____

Home Warranty and Any Other Warranties: Do you have a home warranty: _____ Yes _____ No

Warranty Company: Policy #: _____ Phone: _____ Exp. Date: _____

Do you have any appliance warranties? _____ No _____ Yes, please describe: _____

Property Website (if applicable): www. _____ **Property Phone #** (if applicable): () _____ - _____

Utility Providers

Electric		Gas	
Water/Sewer		Garbage/Recycling	
Cable TV		Internet	

Community Features (check each that apply)

<input type="checkbox"/>	BBQ Area	<input type="checkbox"/>	Basketball Crt	<input type="checkbox"/>	Bus Stop	<input type="checkbox"/>	Child Care	<input type="checkbox"/>	Clubhouse	<input type="checkbox"/>	Business A.
<input type="checkbox"/>	Conference Rm	<input type="checkbox"/>	Fitness Cent.	<input type="checkbox"/>	Tennis Crt	<input type="checkbox"/>	Covered Parking	<input type="checkbox"/>	Laundry	<input type="checkbox"/>	Ping Pong
<input type="checkbox"/>	Storage Rental	<input type="checkbox"/>	Dog Area	<input type="checkbox"/>	Sport Crt	<input type="checkbox"/>	Night Patrol	<input type="checkbox"/>	TV Lounge	<input type="checkbox"/>	Tennis
<input type="checkbox"/>	Indoor Pool	<input type="checkbox"/>	Outdoor Pool	<input type="checkbox"/>	Package Recv	<input type="checkbox"/>	Playground	<input type="checkbox"/>	Volleyball	<input type="checkbox"/>	Tanning
<input type="checkbox"/>	Onsite Management			<input type="checkbox"/>	Onsite Maintenance			<input type="checkbox"/>	Other:		

Garbage/Recycling: _____ # of Toters _____ # of Dumpsters _____ # of Recycling Toters _____ Pickup Day _____

Do you have a security system: _____ No _____ Yes, Alarm Code: _____

Common Access Codes (gates, club house, building, etc.): _____

Items typically included in the price of rent (internet, water, mowing, security system subscription etc.): _____

School District: Elementary: _____ Middle: _____ High: _____

Additional Property Notes (if applicable, list any service contracts, commonly used building materials, addtl. maintenance needs, ex. special landscaping, common area cleaning, etc.): _____

Any specific paint colors in use? If so, please list the brand, sheen, color, and the color scheme:

Repair/Maintenance Vendors Please note that for the assurance of quality and liability protection, ALL vendor selection and repairs must be coordinated through Manager. Please list any other vendors you would like to be considered that have the appropriate trade licensing, general liability insurance, and worker's compensation insurance: _____

Owner Initials: _____ Wishtan: _____

Address of home to be managed:

PROPERTY INFORMATION FORM CONTINUED (MULTI-UNIT)

For Multi-Unit Properties Only. Please provide the following additional information.

General Unit Numbering System Description (ex. A-G; 1-50; etc.): _____

Number of buildings and how they're numbered: _____

Please list the number of staff onsite and type of each (if applicable): _____

Please list any other personal property (lawn mowers, etc. A full inventory will be taken by our staff at onboarding):

Unit Types

<i>Type</i>	# of Units	Market Rent	Bedroom(s)	Full Bath(s)	Half Bath(s)	Sq Ft.
<i>Type 1</i>		\$				
<i>Type 2</i>		\$				
<i>Type 3</i>		\$				
<i>Type 4</i>		\$				
<i>Type 5</i>		\$				

Laundry

_____ Coin/Cash _____ Electronic _____ In-Unit _____ None

Any other information we should know to get started?

Owner Initials: _____ Wishtan: _____