

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

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

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

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

Licensee: The licensee in the real estate transaction is Harvey Blankfeld
 whose license number is 48897. The licensee is acting for [client's name(s)] _____
 _____ who is/are the Seller/Landlord; Buyer/Tenant.

Broker: The broker is Forrest Barbee, whose company is BHHS Nevada Properties.

Are there additional licensees involved in this transaction? Yes No **If yes, Supplemental form 525A is required.**

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties:

The Licensee

MAY [_____/_____] **OR** **MAY NOT** [_____/_____]

in the future act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

Seller/Landlord: _____ *Date:* _____ *Time:* _____

Seller/Landlord: _____ *Date:* _____ *Time:* _____

OR

Buyer/Tenant: _____ *Date:* _____ *Time:* _____

Buyer/Tenant: _____ *Date:* _____ *Time:* _____

**SUPPLEMENTAL LIST OF LICENSEES PARTY TO THE
DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE**
This form does not constitute a contract for services nor an agreement to pay compensation.

Licensee: Harvey Blankfeld, is acting for _____

Broker: Berkshire Hathaway Home Services of Nevada

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

NAME	LICENSE NUMBER
<u>Crystal Jensen</u>	<u>0175825</u>
<u>John DiCarlo</u>	<u>058032</u>

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

Seller/Landlord: _____ Date: _____ Time: _____

Seller/Landlord: _____ Date: _____ Time: _____

OR

Buyer/Tenant: _____ Date: _____ Time: _____

Buyer/Tenant: _____ Date: _____ Time: _____

CONSENT TO ACT

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the sale and purchase; or lease; of

Property Address: _____

In Nevada, a real estate licensee may act for more than one party in a real estate transaction however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having a licensee represent both yourself and the other party, you should read this form and understand it.

Licensee: The licensee in this real estate transaction is Harvey Blankfeld (“Licensee”) whose license number is 48897 and who is affiliated with BHHS Nevada Properties (“Brokerage”).

Seller/Landlord _____
Print Name

Buyer/Tenant _____
Print Name

CONFLICT OF INTEREST: A licensee in a real estate transaction may legally act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

DISCLOSURE OF CONFIDENTIAL INFORMATION: Licensee will not disclose any confidential information for 1 year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client’s motivation to purchase, trade or sell, which if disclosed, could harm one party’s bargaining position or benefit the other.

DUTIES OF LICENSEE: Licensee shall provide you with a “Duties Owed by a Nevada Real Estate Licensee” disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee’s client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller’s/Landlord’s or Buyer’s/Tenant’s decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee’s broker assign you your own licensee.

CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
_____ <i>Seller/Landlord</i>	_____ <i>Date</i>	_____ <i>Time</i>	_____ <i>Buyer/Tenant</i>	_____ <i>Date</i>	_____ <i>Time</i>
_____ <i>Seller/Landlord</i>	_____ <i>Date</i>	_____ <i>Time</i>	_____ <i>Buyer/Tenant</i>	_____ <i>Date</i>	_____ <i>Time</i>



RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

1 This PROPERTY MANAGEMENT AGREEMENT (“Agreement”), entered into this _____ day of
 2 _____ 20__, by and between _____ (“Owner”) of
 3 the property(ies) described in Exhibit A attached hereto (“Property”) and _____
 4 (“Broker”), of BHHSNV (Company Name) by and through its authorized agent
 5 Harvey Blankfeld (“Agent”) Property Management License Number pm.0164883;
 6 who is duly licensed to manage the Property. In consideration of the mutual terms of this Agreement the parties
 7 agree as follows:
 8

9 **1. NOTICES.** Any notices, demands, consents and reports necessary or provided for under this Agreement
 10 shall be in writing and shall be addressed as follows:
 11

12 TO OWNER:	TO BROKER:
13 Name: _____	Company Name: <u>BHHSNV</u>
14 Address: _____	Address: <u>7475 W Sahara Ave #100</u>
15 City, State & ZIP: _____	City, State & ZIP: <u>Las Vegas NV 89117</u>
16 Phone: _____	Phone: <u>702-203-1165</u>
17 Fax: _____	Fax: <u>702-315-7598</u>
18 Email: _____	Email: <u>manage@brownblankfeld.com</u>

19 All notices shall be faxed or emailed OR sent by regular mail. Notices shall be effective as of the date the notice
 20 is faxed, emailed or mailed (whichever is later).
 21
 22

23 **2. EMPLOYMENT OF MANAGING BROKER**

24
 25 **(A) Employment and Acceptance.** Owner employs Broker as the sole exclusive Agent of Owner to
 26 lease and manage the Property (which includes listing the Property for lease and securing a tenant), upon the
 27 terms and conditions provided herein. Broker accepts the employment and shall furnish the services of the
 28 organization for the management of the Property. Owner shall pay all of the expenses in connection with this
 29 service described herein. Owner understands and agrees that Broker’s services will be performed through one or
 30 more authorized agents, and any reference to Broker in this Agreement includes such authorized agents.
 31

32 **(B) Relationship of Broker to Owner.** The relationship of the parties to this Agreement shall be
 33 that of principal and agent, and all duties to be performed by Broker under this Agreement shall be on behalf of
 34 Owner, in Owner’s name and for Owner’s account. In taking any action under this Agreement, Broker shall be
 35 acting only as agent for Owner, and nothing in this Agreement shall be construed as creating a partnership, joint
 36 venture or any other relationship between the parties or as requiring Broker to bear any portion of losses arising
 37 out of or connected with the ownership or operation of the Property. Broker shall not at any time during the
 38 period of this Agreement be considered a direct employee of Owner. Neither party shall have the power to bind
 39 or obligate the other except as expressly set forth in this Agreement, except that Broker is authorized to act with
 40 such additional power as may be necessary to carry out the spirit and intent of this Agreement. Broker, under this
 41 Agreement, shall not be responsible for delays in the performance of any obligation unless there is an intentional
 42 delay caused by Broker or its agents and employees.
 43

44 **(C) Description of the Property.** The Property to be managed under this Agreement is more fully
 45 described on Exhibit A attached hereto.
 46
 47
 48

1 (D) **Term.** The term of this Agreement shall be for an initial period of 1 years
2 (the "initial term") beginning on 20 and ending 20. Unless
3 earlier terminated as provided in Section 20 herein, the Agreement will renew annually for successive periods of
4 one (1) year each.

5
6 **3. BROKER COMPENSATION AND EXPENSES.** As compensation for the services rendered by
7 Broker under this Agreement (and exclusive of reimbursement of the expenses to which Broker is entitled
8 hereunder), Owner shall pay Broker as follows:
9

10 (A) **Management Services.** Broker shall be paid the greater of \$ 100.00 per month or 10.00 % of
11 the monthly gross collected rents. Payments due to the Broker for periods of less than the scheduled rental
12 periods shall be prorated. A vacant property fee shall be paid to the Broker in the amount of \$ n/a if the
13 property is vacant.

14
15 (B) **Leasing Fee.** For the procurement of a Tenant(s) for whom a lease is signed, Broker shall be
16 paid a leasing fee, the greater of: \$ 800.00 -OR- 5 % of the first month's rent -OR-
17 n/a % of the annual rent.

18
19 (C) **Set-Up Fee.** For entering the Property into Broker's property management system, Broker shall
20 be paid a one time, non-refundable fee of \$ 0.00. Additionally, Broker shall be paid a one time, non-
21 refundable fee of \$ 0.00 each time a new tenant is placed in the subject property.

22
23 (D) **Referral Commission.** Owner also authorizes payment of an MLS referral commission to the
24 referring broker not to exceed \$ 300.00. Owner shall pay the commission within thirty (30) days of the
25 commencement of the lease agreement. Owner understands and agrees that such commission will be paid to any
26 real estate Broker (including Broker's leasing staff) who brings a qualified tenant that results in a signed lease.

27
28 (E) **Lease Renewals.** For Lease renewals, Broker shall be paid a leasing fee of \$ 0.00
29 - OR - _____ % of the monthly rent - OR - _____ % of the annual scheduled rent.

30
31 (F) **Advertising.** Owner agrees to pay in advance for any and all advertisements placed on Owner's
32 behalf. The minimum advertising fee is \$ 0.00. Unless specified by Owner in writing, Owner agrees that all
33 advertising (including choice of media) shall be made in the Broker's sole discretion.

34
35 (G) **Interest on Unpaid Sums.** Any sums due Broker under the terms of this Agreement, and not
36 paid within 30 days after such sums have become due, shall bear interest at the rate of 12.00 % per annum.

37
38 (H) **Extraordinary Services.** An hourly fee of \$ 75.00 per hour shall be paid to Broker for all
39 necessary or requested tasks not considered normal management duties. These include attendance at eviction or
40 other court proceedings; HOA meetings, HOA compliance hearings (including Ombudsman hearings) or any
41 other related activity not considered normal management duties.

42
43 (I) **Termination Fees.** Additional fees may be due upon Termination of this Agreement pursuant to
44 Section 20 herein.

45
46 (J) **Collection Fees.** In the event that Broker institutes any action for the collection of amounts due
47 and payable hereunder, Owner shall pay, in addition to the amounts due and payable under this Agreement, all
48 reasonable costs and attorney's fees incurred by Broker in connection with collecting under this Agreement.
49
50
51
52

1 **4. BANK ACCOUNTS**

2
3 (A) **Trust Accounts.** Broker shall establish a separate Trust Account, apart from any company or
4 corporate account, for the deposit of collected receipts in an institution whose deposits are insured by the federal
5 government. Such depository shall be selected by Broker. Designated funds relating to the Property in the Trust
6 Account remain the property of Owner subject to disbursement of expenses by Broker as described in this
7 Agreement. Any interest accrued on this account will be retained by Broker. Broker shall notify Owner if a new
8 reserve amount is required.
9

10 (B) **Initial Deposit and Reserve.** Immediately upon commencement of this Agreement, Owner shall
11 remit to Broker the sum of \$ 500.00 as a reserve. Owner shall maintain the reserve stated above at all
12 times in the Trust Account to enable Broker to pay the obligations of Owner under this Agreement as they
13 become due. Broker shall notify Owner if additional funds are required.
14

15 (C) **Security Deposit Trust Account.** Broker shall maintain a separate Security Deposit Trust
16 Account for security and other deposits.
17

18 **5. COLLECTION OF RENTS AND OTHER RECEIPTS**

19
20 (A) **Broker's Authority.** Broker shall collect all rents, charges and other amounts receivable on
21 Owner's account in connection with the management and operation of the Property. Such funds shall be
22 deposited in the Trust Account maintained by Broker for the Property.
23

24 (B) **Special Charges.** If permitted by applicable law, Broker may collect from the tenants and retain
25 any and or all, but not limited to the following: an administrative charge for late payment of rent, a charge for
26 returned or non-negotiated checks, interest, a rental application fee and any other fees as determined by Broker.
27

28 (C) **Security Deposit Trust Account.** Broker shall collect a security deposit and deposit it into the
29 Trust Account and disburse it in accordance with NRS Chapter 118A. Any interest earned on tenant security
30 deposits shall be retained by Broker.
31

32 **6. DISBURSEMENTS OF RENTS AND OTHER RECEIPTS**

33
34 (A) **Operating Expenses.** From the Trust Account, Broker is hereby authorized to pay for all
35 expenses and costs of operating the Property and for all other sums due Broker under this Agreement, including
36 Broker's compensation.
37

38 (B) **Debt Service.** Owner shall give Broker advance written notice of at least thirty (30) days to
39 make any additional monthly or recurring payments (such as mortgage indebtedness, general taxes, special
40 assessments or insurance premiums) out of Owner's proceeds from the Property. If Owner notifies Broker to
41 make such payments after the beginning of the term of this Agreement, Broker shall have the authority to name a
42 new contingency reserve amount, and Owner shall maintain this new contingency reserve amount at all time in
43 the Trust Account.
44

45 (C) **Net Proceeds.** To the extent that funds are available and after maintaining the cash contingency
46 reserve amount as specified in Section 3(b), Broker shall transmit the cash balances to Owner or as otherwise
47 directed by the client in writing. Net proceeds are defined as the amount after all costs and expenses are deducted
48 by Broker from the gross proceeds from the Property
49

50 **7. BROKER IS NOT REQUIRED TO ADVANCE FUNDS.** If the balance of the Trust Account is at any
51 time insufficient to pay disbursements due and payable, Owner shall, not later than 10 days after notice, remit to
52 Broker sufficient funds to cover the deficiency and replenish the contingency reserve. In no event shall Broker be

1 required to use its own funds to pay such disbursements, nor shall Broker be required to advance any monies to
2 Owner or to the Trust Account.

3
4 **8. FINANCIAL AND OTHER REPORTS**

5
6 **(A) Owner/IRS Relationship.** Owner is required to file all required Internal Revenue Service (IRS)
7 forms and meet all IRS requirements. Owner agrees to provide Broker with appropriate IRS forms (e.g., W-9)
8 before any funds are disbursed to Owner.

9
10 **(B) Reports.** Broker shall furnish Owner with a statement of cash receipts and disbursements from
11 the operation of the Property monthly. In addition, Broker shall, on a mutually acceptable schedule, prepare and
12 submit to Owner such other reports as are agreed on by both parties. Broker shall submit as required by the IRS
13 at the conclusion of each calendar year a Form 1099 indicating the total income received from the Property.

14
15 **(C) Foreign Investments In Real Property Tax Act (FIRPTA).** Pursuant to the Internal Revenue Code
16 Section 1441, the deduction of a withholding tax on all fixed or determinable gross income shall be required of
17 any non-resident alien individual, fiduciary, foreign partnership or foreign corporation unless exempt under
18 provisions provided under said IRS Section. If Owner is a non-resident alien individual, fiduciary, foreign
19 partnership or foreign corporation, Broker will require a written statement pursuant to the controlling IRS Code
20 Section.

21
22 Owner _____ (is) ~~OR~~ (is not) a non-resident alien individual, fiduciary, foreign partnership or
23 foreign corporation.

24
25 **9. LEASING AND RENTING**

26
27 **(A) Authority.** Broker is authorized to negotiate, prepare and sign all leases, including all renewals
28 and extensions of leases and to cancel and modify existing leases for Owner. All costs of leasing shall be paid out
29 of the Property Trust Account. Leases are to be written on Broker's standard lease forms.

30
31 **(B) Enforcement of the Leases.** Broker is authorized to institute, in Owner's name, all legal actions
32 or proceedings for the enforcement of any lease term, for the collection of rent or other income from the Property,
33 or for the eviction or dispossession of the tenants or other persons from the Property. Broker is authorized to sign
34 and serve such notices as Broker deems necessary for lease enforcement, including the collection of rent or other
35 income. If Broker deems it necessary, Broker may retain an attorney of Broker's choice (unless Owner supplies
36 Broker with the name of Owner's attorney). Owner shall pay all attorneys fees and court costs.

37
38 **(C) Management/Maintenance Review.** Broker shall make management/maintenance reviews of
39 the Property at the time of occupancy, when the tenant vacates and at such other times as Broker feels necessary
40 or advisable and report matters concerning the condition of the Property to Owner. In the event of vacancy,
41 Broker will take reasonable precautions to secure the Property.

42
43 **(D) KEYBOX:** Owner **does** ~~OR~~ **does not** authorize Broker to install a keybox (
44 **electronic** ~~OR~~ **mechanical**) in connection with the showing of the Property. A mechanical keybox is a
45 combination-type box that can be opened by anyone who has access to the combination/code. The MLS requires
46 that a valid working code for a mechanical keybox be included in the listing for ease of showing. The code is a
47 confidential field that is not intended to be available to the public. Owner acknowledges that they have been
48 advised that:

- 49
50 a. The purpose and function of the keybox is to permit access to the interior of the Property by all
51 members of GLVAR's MLS as well as any licensed professionals necessary to facilitate the sale of
52 the Property;

- b. Owner should safeguard Personal Property and valuables located within the Property;
- c. It is not a requirement of the GLVAR's MLS for an Owner to allow the use of a keybox;
- d. Where a tenant occupies the Property, the tenant's consent is also required, which shall be obtained by the Owner or the Property Manager;
- e. Owner **does -OR-** **does not** authorize Broker to issue "One Day Codes" to access the electronic keybox installed on the property. A "One Day Code" is an electronic means to allow access to the keybox key compartment. Broker shall only issue such codes to licensed professionals. Broker further agrees to use all reasonable means to verify the identity of said licensed professionals.
- f. Owner acknowledges that GLVAR, the MLS, Broker or its Listing Agent is not insuring owner or occupant against theft, loss or vandalism resulting from such access. Owner is responsible for taking such steps as may be necessary to secure and protect the Property during any time that a keybox is being used and obtaining appropriate insurance.

10. MULTIPLE LISTING SERVICE (MLS): Broker is a participant of THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR) Multiple Listing Service, and the listing information will be provided to the MLS to be published and disseminated to its Participants and Subscribers in accordance with its Rules and Regulations and Section 11 herein, unless Owner signs Instructions to Exclude. Broker is authorized to cooperate with other real estate Brokers, and to report the lease, its price and terms for the publication, dissemination, information and use by authorized Association members, MLS Participants and Subscribers.

11. OWNER OPT OUTS: Owner further understands and acknowledges that MLS will disseminate the Property's listing information to those MLS brokers and agents (and/or their web vendors) who operate Internet sites, as well as online providers such as realtor.com and lasvegasrealtor.com, and that such sites are generally available to the public. Some, but not all, of these websites may include a commentary section where consumers may include reviews and comments about the Property in immediate conjunction with the listing (blogging), or provide a link to the comments. In addition, some, but not all, of these websites may display an automated estimate of the market value of the Property in immediate conjunction with the listing, or provide a link to the estimate. Owner may opt-out of any of the following by initialing the appropriate space(s) below:

a. _____ I/we have advised the Broker that I/we **DO NOT** want the listed Property to be **displayed on the Internet** (the listing will not appear on any Internet site). In selecting this option, Owner understands that consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search.

b. _____ I/we have advised the Broker that I/we **DO NOT** want the **address** of the listed Property to be displayed on the Internet (listing information will be disseminated via Internet, but the Property address will not appear in conjunction with the listing).

c. _____ I/we have advised the Broker that I/we **DO NOT** want a **commentary section** displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at the request of the owner).

d. _____ I/we have advised the Broker that I/we **DO NOT** want an **automated estimate of value** displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at the request of the owner).

—OR—

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

1 **12. REASONABLE MAINTENANCE AND REPAIR**

2
3 (A) **Ordinary/Emergency Maintenance Repair.** Broker shall make or cause to be made, through
4 contracted services, employees or otherwise, all ordinary repairs and replacements reasonably necessary to
5 preserve the Property in a habitable condition and for the operating efficiency of the Property, and all alterations
6 required to comply with lease requirements, governmental regulations or insurance requirements. Any cost
7 exceeding \$ 500.00 must be approved by Owner in advance except that in an emergency where repairs are
8 immediately necessary for the preservation and safety of the Property, to avoid the suspension of any essential
9 service to the Property, to avoid danger or life of property, or to comply with federal, state or local law; such
10 emergency repairs shall be made by Broker at Owner’s expense without prior approval.

11
12 Owner hereby expressly authorizes Property Manager/Broker to assist in scheduling work to repair or
13 maintain the subject property pursuant to Nevada Revised Statute 624.031(11). Both parties acknowledge that the
14 Property Manager/Broker will not receive any additional compensation for this assistance. Both parties further
15 acknowledge that this authorization is only valid for work that does not require a building permit or does not
16 exceed \$10,000.00 every six months.

17
18 (B) **Smoke Detectors.** At Owner’s expense, smoke detectors will be installed on the Property in
19 working condition in accordance with the law prior to the tenant’s occupancy. During the occupancy, it shall be
20 the tenant’s responsibility to maintain all smoke detectors.

21
22 **13. UTILITIES AND SERVICES.** Owner shall, in Owner’s name and at Owner’s expense, make contracts
23 for electricity, gas or water and such other services as necessary or prudent for the operation of the Property. All
24 utility charges and deposits shall be Owner’s responsibility. Owner authorizes Broker to communicate with the
25 respective utility companies and service providers and make changes to services as Broker deems necessary
26 during the term of this Agreement. Should at any time a tenant fail to maintain utilities and essential services,
27 Owner shall be responsible for any and all related costs.

28
29 **14. INSURANCE.**

30
31 (A) **Owner’s Insurance.** Owner shall obtain and keep in force adequate insurance against damage
32 and against liability for loss, damage or injury to property or persons which might arise out of the occupancy,
33 management, operation or maintenance of the Property. Said insurance shall comply with applicable Nevada law.
34 The deductible required under such insurance policies shall be Owner’s expense. Broker shall be named as an
35 additional insured on all liability insurance maintained with respect to the Property and provide proof of same
36 within fifteen days (15) of the execution of this agreement. Liability insurance shall be in form, substance and
37 amounts reasonably satisfactory to Broker, but not less than \$500,000 (five hundred thousand dollars). Owner
38 shall provide Broker with proof of fire insurance policies in force and shall obtain adequate vandalism coverage
39 for the Property. Owner shall furnish Broker with a certificate evidencing fire and liability insurance or with
40 duplicate copies of such policies within fifteen days (15) of the execution of this agreement. Such policies shall
41 provide that notice of default or cancellation shall be sent to Broker as well as Owner and shall require a
42 minimum of thirty (30) days written notice to Broker before any cancellation of or changes to such policies.

43 **Owner Initials** [] []

44
45 (B) **Tenant’s Insurance.** Tenants (shall) **–OR–** (shall not) be required to obtain renter’s
46 insurance.

47
48 **15. SAVE HARMLESS.** Owner shall indemnify, defend and save Broker harmless from any and all loss,
49 investigation, suits, damage, cost, expense (including attorney’s fees) liability or claims incurred or occurring in,
50 on or about the Property.

1 **16. BROKER ASSUMES NO LIABILITY.** Broker assumes no liability for any damages, losses, or acts of
2 omission by the Tenant. Broker assumes no liability for any acts or omissions of Owner or previous Owners or
3 previous brokers. Broker assumes no liability for default by any tenant. Broker assumes no liability for violations
4 of environmental or other regulations which may become known during the term of this Agreement. Any such
5 regulatory violations or hazards discovered by Broker shall be brought to the attention of Owner, and Owner shall
6 promptly cure them. Broker shall not be liable in the event of bankruptcy or failure of the depository bank where
7 Owner's funds are deposited.
8

9 **17. OWNER'S RESPONSIBILITY FOR EXPENSES OF LITIGATION.**

10
11 **(A) Litigation and Compliance Expenses.** Owner shall pay all fines, penalties, or other expenses in
12 connection with any claim, proceeding or suit involving an alleged violation of any law pertaining to fair
13 employment, fair credit reporting, environmental protection, rent control taxes or fair housing, including illegal
14 discrimination on the basis of race, sex, color, religion, national origin, physical handicap, familial status,
15 elderliness or all other protected classes; provided, however, that Owner shall not be responsible to Broker for any
16 such expenses if Broker is finally adjudged in a court of law to have personally, and not in a representative
17 capacity, violated any such law. Nothing contained in this Agreement shall obligate Broker to employ legal
18 counsel to represent Owner in any such proceeding or suit.
19

20 **(B) Fees for Legal Advice.** Owner shall pay reasonable expenses incurred by Broker in obtaining
21 legal advice regarding compliance with any law affecting the Property. If such expenditure also benefits other
22 principals of Broker, Owner shall pay an apportioned amount of such expense.
23

24 **18. REPRESENTATIONS**

25
26 **(A) Owner Representations.** Owner represents and warrants that Owner has full power and
27 authority to enter into this Agreement; that there are no written or oral agreements affecting the Property other
28 than disclosed tenant leases, copies of which have been furnished to Broker; that there are no recorded easements,
29 restrictions, reservations or rights of way which adversely affect the use of the Property for the purposes intended
30 under this Agreement; that the Property is zoned for the intended use; that all permits for the operation of the
31 Property have been secured and are current; that the building and its construction and operation do not violate any
32 applicable statutes, laws, ordinances, rules, regulations, orders or the like; and that the information supplied by
33 Owner is dependable and accurate. **OWNER REPRESENTS THAT ANY LOANS, NOTES, MORTGAGES,
34 TAXES, DUES, UTILITIES OR TRUST DEEDS ARE PAID AND ARE CURRENT WITHOUT
35 DEFAULTS;** and that any future defaults on any loans, mortgages, dues, utilities or trust deeds will be reported
36 to Broker within 14 business days of Owner's receipt of Notice of Default (which commences foreclosure
37 proceedings). **OWNER FURTHER REPRESENTS THAT NO LIENS OF ANY TYPE (INCLUDING HOA
38 AND OTHER SUPER PRIORITY LIENS) HAVE BEEN RECORDED AGAINST THE PROPERTY. OWNER
39 UNDERSTANDS THAT OFFERING A PROPERTY FOR LEASE WHILE THE PROPERTY IS IN ANY
40 FORECLOSURE PROCEEDINGS, WITHOUT WRITTEN DISCLOSURE, IS A DECEPTIVE TRADE
41 PRACTICE PUNISHABLE BY BOTH A CIVIL FINE AND CRIMINAL PROCEEDINGS.**

42 **Owner Initials** [] []
43

44 **(B) Multiple Listing Service.** No Multiple Listing Service or Association of REALTORS® is a
45 party to this Agreement and no Multiple Listing Service or Association of REALTORS® sets, controls,
46 recommends or suggests the amount of compensation for any service rendered pursuant to this Agreement.
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2
3 **19. COMMON INTEREST COMMUNITY** If the Property is located within a Common Interest
4 Community (CIC), Owner understands and agrees that Broker is not involved in and has no control over the CIC.
5 **OWNER UNDERSTANDS THAT THE CIC'S DECLARATION OF COVENANTS, CONDITIONS AND**
6 **RESTRICTIONS (CC&RS) MAY RESTRICT THE LEASING OF THE PROPERTY, AND IT IS**
7 **OWNER'S SOLE RESPONSIBILITY TO DETERMINE WHETHER THE PROPERTY IS SO**
8 **AFFECTED.** Broker assumes no liability for any costs associated with a Tenant's move-out. Broker assumes no
9 liability for understanding or complying with the CC&Rs, and has no responsibility for any future amendments or
10 additions to the CC&Rs. Owner remains solely responsible for assessments, violations and fines/fees payable to
11 the CIC, and agrees to reimburse Broker for any such assessments, fines or fees which Broker may pay on
12 Owner's behalf. Any subsequent and separate notice which identifies Broker as Owner's property manager will
13 not affect the terms of this Section. **Owner Initials** [] []

14
15 **20 TERMINATION**

16
17 **(A) Early Termination.** This Agreement may be terminated by Owner before the termination date
18 specified in Section 2(d) by written notice to Broker not less than 30 days prior to the termination date specified
19 in such notice, together with a cancellation fee in the amount equal to the management fee that would accrue over
20 the remainder of the stated term of any existing lease agreement or this Agreement, whichever is greater. For this
21 purpose, the monthly management fee for the remainder of the stated term of the existing lease agreement shall be
22 presumed to be the same as that of the last full calendar month prior to service of the notice of cancellation. In the
23 event Owner directs Broker to transfer files and documents to a succeeding management company, Owner will
24 pay Broker a transfer fee of \$ 250.00. This Agreement may be terminated by Broker before the
25 termination date specified in Section 2(d) upon 30 days written notice to Owner. Within ten days of the
26 termination date, Owner will pay Broker all monies due under this Agreement via certified funds. Should this
27 Agreement be terminated by either party prior to leasing the Property, Broker is entitled to retain the Set-Up Fee,
28 and Owner shall reimburse Broker for the actual cost of any expenses incurred relative to the Property within ten
29 days of receipt of an accounting of said expenses, in certified funds. If Owner terminates this Agreement prior to
30 leasing the Property, Owner agrees to pay an additional cancellation fee of \$ 250.00 in certified
31 funds.

32
33 **(B) Owner Responsible for Payments.** Upon termination of this Agreement, Owner shall assume
34 the obligations of any contract or outstanding costs incurred by Broker under this Agreement. Broker may
35 withhold funds for thirty (30) days after the end of the month in which this Agreement is terminated in order to
36 pay bills previously incurred but not yet invoiced and to close accounts. Broker shall deliver to Owner, within
37 thirty (30) days after the end of the month in which this Agreement is terminated, any balance of monies due
38 Owner or tenant security deposits, or both, which were held by the Broker with respect to the Property, as well as
39 a final accounting reflecting the balance of income and expenses with respect to the Property as of the date of
40 termination or withdrawal. If, after termination, Broker receives funds which are payable to the Owner, Broker
41 may deduct an administration fee of \$ 25.00 **-OR-** 10.00 %, whichever is greater, before delivering
42 the balance of the funds to the Owner. **Owner Initials** [] []

43
44 **(C) Leasing Fee Survives.** In addition to the amounts specified in paragraph A of this Section, if
45 Owner terminates this Agreement before the termination date in Section 2(d) and/or before the Property is leased,
46 and within 90 calendar days of the termination the Property is leased to anyone with whom the Broker
47 has had negotiations or to whom the Property was shown prior to the termination, Broker shall be paid the
48 Leasing Fee set forth in Section 3(b). This paragraph C shall not apply if Owner enters into a valid property
49 management agreement with another licensed real estate Broker after termination of this Agreement.

50
51 **21. INDEMNIFICATION SURVIVES TERMINATION.** All representations and warranties of the parties
52 contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require
53 Owner to have insured or to defend, reimburse or indemnify Broker shall survive any termination. If Broker

1 becomes involved in any proceeding or litigation by reason of having been Owner's Broker, such provisions shall
2 apply as if this Agreement were still in effect.

3
4 **22. MISCELLANEOUS**

5
6 **(A) Rights Cumulative; No Waiver.** The exercise of any right or remedy provided in this
7 Agreement shall not be an election of remedies, and each right and remedy shall be cumulative. The failure of
8 either party to this Agreement to insist at any time upon the strict observance or performance of any of the
9 provisions of this Agreement, or to exercise any right or remedy provided in this Agreement, shall not be
10 construed as a waiver of such right or remedy with respect to subsequent defaults. Every right and remedy
11 provided in this Agreement may be exercised from time to time and as often as may be deemed expedient by the
12 party exercising such right or remedy.

13
14 **(B) Agreement to Mediate.** All parties agree to engage in mediation through the Greater Las Vegas
15 Association of REALTORS® or a mediator mutually agreed upon by the parties. Mediation fees, if any, shall be
16 divided equally among the parties involved. In any action or proceeding involving a dispute between the parties
17 arising out of this Agreement, the prevailing party shall be entitled to receive from the other party court costs and
18 reasonable attorney's fees to be determined by the court or mediator. **Owner Initials** [] []
19 **Broker Initials** [] []

20
21 **(C) Headings.** All headings and subheadings in this Agreement and in the accompanying List of
22 Provisions are inserted only for convenience and ease of reference and are not to be considered in the construction
23 or interpretation of any provision of this Agreement. This Agreement shall be interpreted according to the fair and
24 common meaning of its terms and shall not be construed in favor of, or against, either of the parties hereto by
25 reason of the extent to which this Agreement or any such provision hereof (i) is inconsistent with any prior draft
26 hereof or (ii) was drafted by one party or the other to this Agreement.

27
28 **(D) Waiver, Modification and Amendment.** No provision of this Contract may be waived
29 unless in writing, signed by all of the parties hereto. Waiver of any one provision of this Contract shall not be
30 deemed to be a continuing waiver or a waiver of any other provision. This Contract may be modified or amended
31 only by a written contract executed by all of the parties hereto.

32
33 **(E) Assignment; Subcontracting.** Neither this Contract nor any duties or obligations
34 hereunder shall be assigned, transferred, or subcontracted by either party without the prior
35 written approval of either party, which approval may be withheld in the sole and absolute
36 discretion of non-assigning party.

37
38 **(F) Notices.** All notices under this Contract will be in writing and will be delivered by
39 personal service, facsimile or certified mail, postage prepaid, or overnight courier to such
40 address as may be designated from time to time by the relevant Party, which initially shall be
41 the address set forth on the signature page to this Contract. Any notice sent by certified mail
42 will be deemed to have been given five (5) days after the date on which it is mailed. All other
43 notices will be deemed given when received. No objection may be made to the manner of
44 delivery of any notice actually received in writing by an authorized agent of a Party.

45
46 **(G) Partial Invalidity.** If any provision of this Contract is held by a court of competent
47 jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless
48 continue in full force without being impaired or invalidated in any manner.

49
50 **(H) Publicity.** Neither Party shall make any public announcement concerning this Contract
51 without the advance approval of the other Party. Notwithstanding the foregoing, if the parties
52 are unable to agree on a mutually acceptable announcement, a Party may nevertheless issue a
53 press release if it is advised by counsel that such release is necessary to comply with applicable

1 securities or similar laws.
2

3 (I) Waiver of any default, breach or failure to perform under this contract is not deemed
4 to be a waiver of any subsequent default, breach or failure of performance. In addition,
5 waiver of any default, breach or failure to perform is not construed to be a modification of the
6 terms of this contract unless reduced to writing as an amendment to this contract.
7

8 **23. APPLICABLE LAW.** The interpretation of this Agreement shall be governed by the laws of the State of
9 Nevada. Any action arising under this Agreement shall be brought in state court in the county where the Property
10 are located.
11

12 **24. COMPLETE AGREEMENT.** This Agreement shall be binding upon the parties, and each of their
13 respective heirs, executors, administrators, successors and assigns. No amendment is valid unless in writing and
14 signed by the parties. There are no warranties or representations not herein contained. This Agreement sets forth
15 the entire agreement between the Parties hereto relating to the subject matters herein, and fully supersedes any and
16 all prior agreements or understanding between the Parties hereto, if any, pertaining to the subject matter hereof.
17 This Agreement represents the entire agreement between the parties and is entered into freely and voluntarily with
18 full knowledge and understanding of the contents thereof. Further, the signers of this Agreement, and each of
19 them, (a) represent that they have had the opportunity to consult with counsel of their own choosing prior to
20 execution of this Agreement, (b) the contents of this document have been explained to them; and (c) that they sign
21 the Agreement with the intent to be fully bound thereby.
22

23 **25. SIGNATURES:** This Agreement may be signed by the parties manually or digitally and on more than
24 one copy, which, when taken together, each signed copy shall be read as one complete form. Facsimile signatures
25 may be accepted as original.
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1 26. **ADDITIONAL TERMS:**

2 A. Once a landlord places 3 or more properties under management with
3 Brown Blankfeld, the management fee will be a minimum of \$80.00 or 8%
4 of the rent/ month.

5 B. Landlord understands that if the tenant vacates the property and
6 doesn't leave sufficient funds to cover repairs or back rents, the
7 property manager will provide support and documentation to whomever
8 the landlord designates as a collector of the bad debt.

9 C. The \$300.00 referral commission is part of the \$800 or 5% leasing
10 fee, not in addition to it.

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27 BROKER: BHHSNV
28 (Company Name)

29
30 By: _____
31 Authorized Agent for Broker Date Owner Signature Date

32
33 Property Management License Number: pm.0164883 Printed Name: _____

34
35 By: _____
36 Broker and or Date Owner Signature Date
37 Designated Property Manager Printed Name: _____

**EXHIBIT A
PROPERTY INFORMATION**

Owner Name: _____

Property Address: _____

Date: _____.

The parties hereby agree that the term of the controlling Residential Property Management Agreement is hereby extended for one (1) calendar year from the date of this Property Information Form. Any and all other terms of the Residential Property Management Agreement shall remain the same and in force. Broker _____ Owner _____ Owner _____

Existing Tenant (if any):

Name: _____

Home Phone: _____

Work Phone: _____

Email: _____

Acceptable Rental Rate/Month: Minimum: \$ _____ Maximum: \$ _____

Acceptable Lease Term: Minimum _____ Years / Maximum: _____ Years

Will pets be considered? Yes _____ -OR- No _____ (If yes, Tenant must complete Application for Pet Approval.)

Will smoking be permitted in the unit? Yes _____ -OR- No _____

Will Section 8 be considered? Yes _____ -OR- No _____

As applicable:

CBU & Mail Box Number: _____ Parking Space Number: _____

Gate Code: _____ Alarm Code: _____

Homeowner Insurance Company: _____ Policy Number: _____

Phone Number: _____ Policy Limits: _____

Broker listed as Additional Insured: Y ___ N ___

Fire Insurance Company: _____ Policy Number: _____

Phone Number: _____ Policy Limits: _____

Broker listed as Additional Insured: Y ___ N ___

Home Warranty Company: _____ Policy Number: _____

Phone Number: _____

By: _____

Authorized Agent for Broker Date

Owner Signature

Date

Printed Name: _____

Property Owner _____

Residential Property Management Agreement Rev. 01/19

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Authorized Agent for Broker _____

Owner _____

Owner _____

This form presented by Harvey Blankfeld | BHHS Nevada Properties | 7023621111 |

harvey@brownblankfeld.com

InstanetFORMS



**FORECLOSURE ADDENDUM TO
RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT
for**

(Property Address)

In reference to the Residential Property Management Agreement (“Agreement”) executed by OWNER’S Name: _____, OWNER’S Name: _____ and _____ **BHHS Nevada Properties** as Brokerage, dated _____ covering the real property noted above, which obligates the Owner to advise Brokerage of any defaults on any loans, mortgages, dues or trust deeds, the parties hereby agree that the Agreement be amended as follows:

1. NOTICE TO TENANT. Should Broker/Designated Property Manager receive any notice indicating that Owner is in any one of the following situations: (1) default of any loan, mortgage, assessments or trust deed; (2) any stage of the foreclosure process, including a deed-in-lieu of foreclosure; (3) default in making any payments associated with this property; or (4) acceptance of a short sale contract, Owner authorizes Broker/Designated Property Manager to immediately notify the Tenant(s) in order to make arrangements to terminate the lease within 30 to 60 days of the expected foreclosure date. The Owner fully authorizes Broker/Designated Property Manager to negotiate an agreeable termination date and any other concessions deemed necessary in Broker/Designated Property Manager’s sole discretion based on available information and the expected foreclosure sale date (or close of escrow in the case of a short sale).

2. NOTICE TO BROKER. Owner is solely responsible to provide any information regarding the redemption of the property or any extension or negotiations with the lender or trustee in order to delay the foreclosure sale. All information shall be supplied in writing to Broker/Designated Property Manager in sufficient time so Broker/Designated Property Manager may find a mutually beneficial termination date. Should Owner fail to notify Broker/Designated Property Manager, then Broker/Designated Property Manager reserves the right to terminate the lease agreement at an appropriate time to be decided solely by Broker/Designated Property Manager, prior to the foreclosure sale.

3. MANAGEMENT FEES. During the foreclosure period, Owner agrees to increase reserves by \$ 1,000.00 or n/a %. Owner authorizes Broker/Designated Property Manager to accelerate the balance of the management fees due to Broker/Designated Property Manager for the remainder of the current lease in the amount of \$ 250.00, plus a termination and tenant move out fee of \$ 250.00 payable to Broker/Designated Property Manager as and for compensation for the mailing of notices, research and negotiations that Broker/Designated Property Manager must undertake to lawfully terminate the current lease to minimize repercussions from the Tenant(s). However, the Owner is fully aware that any early termination of said lease may result in legal consequences. **Owner is advised to seek appropriate counsel for the legal, financial and credit consequences of a foreclosure and early lease termination.**

4. RETURN OF SECURITY DEPOSIT. Owner authorizes Broker/Designated Property Manager to release ALL security deposits (including non-refundable deposits) back to the Tenant(s) with no further obligations from the Tenant(s) or Broker/Designated Property Manager once the property is vacant.



**5. ADDITIONAL TERMS:
NONE**

When executed by both parties, this Addendum is made an integral part of the aforementioned Residential Property Management Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

_____	_____	_____	_____
OWNER	DATE	OWNER	DATE
_____		_____	
PRINT NAME		PRINT NAME	

BHHS Nevada Properties
BROKERAGE (Company Name)

_____	_____	_____	_____
AUTHORIZED AGENT FOR BROKERAGE	DATE	BROKER/DESIGNATED PROPERTY MANAGER	DATE
_____		_____	
Harvey Blankfeld		Forrest Barbee	
PRINT NAME		PRINT NAME	



FORECLOSURE ADDENDUM TO RESIDENTIAL LEASE AGREEMENT

for

_____ (Property Address)

In reference to the Residential Lease Agreement (“Lease Agreement”) executed by

OWNER’S Name: _____, OWNER’S Name: _____ and
 TENANT’S Name: _____ TENANT’S Name: _____
 TENANT’S Name: _____ TENANT’S Name: _____

dated _____ covering the above-referenced real property, the parties hereby agree that the Lease Agreement be amended as follows:

1. NOTICE OF DEFAULT/FORECLOSURE. Tenant(s) is notified that Owner has agreed to notify Broker/Designated Property Manager of any defaults on any loans, mortgages, assessments or trust deeds. The filing of a Notice of Default by a lender or other lien holder commences a foreclosure period which lasts, at a minimum, three months plus 21 days. Tenant(s) is further notified that Owner has authorized Broker/Designated Property Manager to notify Tenant(s) and make arrangements to terminate the Lease Agreement if Broker/Designated Property Manager receives any notice indicating that Owner is any one of the following situations: (1) default of any loan, mortgage, assessments or trust deed; (2) any stage of the foreclosure process including a deed-in-lieu of foreclosure; (3) default in making any payments associated with this property; or (4) acceptance of a short sale contract. In such event, Owner has authorized Broker/Designated Property Manager to negotiate termination of the Lease Agreement.

2. TERMS OF LEASE AGREEMENT. During any foreclosure period, the Tenant(s) shall ***honor ALL CONDITIONS of the current Lease Agreement*** including the timely payment of rent as stated in the Lease Agreement. Nevada law grants the Owner a redemption period, and the Owner remains as the legal owner of record until the actual time of the foreclosure sale.

3. RETURN OF SECURITY DEPOSITS. Once the Tenant(s) vacates the property, the Owner has authorized Broker/Designated Property Manager to release ALL security deposits (including non-refundable deposits) back to the Tenant(s) with no further obligations from the Tenant(s) or Broker/Designated Property Manager. The 30-day period required by Nevada law for the return of the security deposits still applies. The property must be returned in the same general condition as the Tenant(s) occupied the property. Upon Tenant(s)’s request, Broker/Designated Property Manager will attempt to find a new home to rent/lease/purchase for Tenant(s).

When executed by both parties, this Addendum is made an integral part of the aforementioned Lease Agreement. WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

 LANDLORD/OWNER DATE
 OR Authorized Signatory

 LANDLORD/OWNER DATE
 OR Authorized Signatory

 PRINT NAME

 PRINT NAME

 TENANT’S SIGNATURE DATE

 TENANT’S SIGNATURE DATE

 PRINT NAME

 PRINT NAME

 TENANT’S SIGNATURE DATE

 TENANT’S SIGNATURE DATE

 PRINT NAME

 PRINT NAME