



## PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement ("Agreement") is made on \_\_\_\_/\_\_\_\_/\_\_\_\_ between \_\_\_\_\_ ("Owner") and \_\_\_\_\_ Tidewater Real Estate Alliance Inc. t/a RE/MAX Alliance ("Agent"), who agreed as follows:

### 1. DEFINITIONS

Whenever the following capitalized words are used in this Agreement, they shall have the meanings shown below:

<b>AGENT:</b> (Company) Tidewater Real Estate Alliance Inc. t/a RE/MAX Alliance 4701 Columbus Street Suite 200 Virginia Beach VA 23462 <b>Property Manager Name:</b>	<b>OWNER(S) NAME:</b>	<b>PREMISES:</b>
--	-----------------------	------------------

Name for Income Reporting: \_\_\_\_\_ (SEE ATTACHED W-9)

IS OWNER A TRUST, PARTNERSHIP OR LLC? ☐ NO ☐ YES Name: \_\_\_\_\_

Owner represents that Owner ☐ is not ☐ is a licensed Real Estate Agent or Broker. What state: \_\_\_\_\_

Owner Mailing Address:

Primary Email:	YEAR PROPERTY BUILT:
----------------	----------------------

Additional Email:	HOA/CONDO ASSOC: <input type="checkbox"/> YES <input type="checkbox"/> NO
-------------------	---

Phone Numbers and Name:	(H)	(W)	(C)
	(H)	(W)	(C)

Emergency Contact Information:	Name:	Relationship:
	Phone(s) & Email:	

COMMENCEMENT DATE: ____/____/____	TERMINATION DATE: ____/____/____ See Paragraph 4	MANAGEMENT FEE:
--------------------------------------	---	-----------------

ADMINISTRATIVE FEE:	FINDER'S FEE:	LEASING FEE:
---------------------	---------------	--------------

RENEWAL FEE	ADVERTISING FEE:	VACANCY FEE:
-------------	------------------	--------------

EXPENSE FEE:	EXPENSE/REPAIR LIMIT:	SALES COMMISSION:
--------------	-----------------------	-------------------

OWNER RESERVE:	NON-MANAGEMENT RELATED FEE: ( see paragraph 10l )
----------------	---

**LANDLORD INSURANCE:** Landlord policy with \$500,000 liability coverage and RE/MAX Alliance added as an additional insured. Owner shall provide RE/MAX Alliance evidence of Landlord Insurance (see paragraph 26)

### 2. OWNER'S REPRESENTATIONS

Owner represents to Agent that Owner is the owner of the Property, that no other owner's consent is required to enter into this Agreement, and that neither Owner nor the Property is the subject of any pending or threatened bankruptcy or foreclosure or other legal action affecting the Property, and that all financing and taxes affecting the Property are paid current.

### 3. MANAGEMENT

Owner appoints Agent as Owner's exclusive Agent to manage and lease the Premises, on behalf of Owner, and Agent is granted full authority and discretion to do so. The Premises SHALL be managed and leased under the provisions of the Virginia Residential Landlord Tenant Act. Agent must report rents received to the Virginia Department of Taxation. Owner appoints Agent as Owner's agent for service of process in Virginia, as required by Virginia Code § 55-218.1. Agent must report rents received to Internal Revenue Service.

### 4. TERM

This Agreement shall be for an initial Term commencing on the Commencement Date and ending on the Termination Date. The Term shall automatically renew for successive Terms of one (1) year each, unless either party gives the other not less than ninety (90) days written notice prior to the Management Agreement Termination Date. The Management Agreement and all property management services will terminate as of the expiration date of the then current LEASE. Current Lease is defined as initial Expiration Date plus any extensions. **Current Lease exists as long as the Tenant(s) procured by RE/MAX Alliance resides in the Premises.**

### 5. AGENT'S RESPONSIBILITIES

Agent shall, and is authorized and directed, in Agent's name or Owner's name, to:

- A. advertise the Premises for rent in such a manner as Agent determines appropriate, including placing signs on the Premises;
- B. place a lockbox on the Premises (at the sole discretion of the Agent) and show the Premises to prospective Tenants;
- C. consider all information throughout the applicant's screening process and make a determination in a judicious manner;
- D. sign, renew, terminate, and/or cancel Leases and tenancies on general terms and conditions approved by Owner as Agent determines appropriate. Agent to hold Security Deposit and Agent to prepare Security Deposit disposition letters and disburse according to the Virginia Residential Landlord Tenant Act;
- E. enforce Lease provisions, collect Rents and other amounts due from Tenants and recover possession of the Premises;
- F. sign and serve in the name of Owner notices and institute and prosecute actions against Tenants;
- G. at Agent's discretion, settle, compromise and release claims, complaints and actions or reinstate tenancies;
- H. recommend to Owner, for Owner's approval, a schedule of Rents and fees to Tenants;
- I. enter into such contracts regarding the Premises as Agent deems appropriate, including obtaining utility service and hiring employees and contractual labor for Owner, it being agreed that any employees shall be employees of the Owner;
- J. rental proceeds will be disbursed no later than 10 business days after receipt of rent payment barring acts of God;
- K. Tenant prepaid rent will be deposited to the Owner in the month for which it was earned;
- L. Agent will notify Owner of maintenance and/or repairs in a timely fashion, should cost exceed Expense Limit;
- M. Agent will provide professional and prompt customer service to Owner, Tenants, prospective Tenants, vendors and all persons or companies that may be associated to the Premises.

Nothing in this Agreement shall require Agent to take any action which would constitute the practice of law.

Agent may engage, on behalf of Owner, the services of any such attorneys, accountants, and other professionals as Agent deems appropriate. Agent may engage and/or compensate subagents and agents representing Tenants in connection with leasing the Premises.

### 6. OWNER RESPONSIBILITIES

- A. Owner shall promptly perform all of its obligations under this Agreement and all Leases, mortgages, deeds of trust, survey, restrictive covenants, condominium documents, and other agreements affecting the Premises. Owner shall promptly inform Agent of any arrearage exceeding 30 days of mortgage, taxes, utilities, condo, POA, HOA, and other such related interests, agreements or associated fees;
- B. Owner shall keep the Premises in compliance with all applicable laws, occupancy inspections, rules, regulations, and ordinances including laws concerning lead based paint and mold prevention and remediation; (See Paragraph 23)
- C. Owner agrees that the Premises shall be leased without regard to race, color, religion, sex, handicap, familial status, national origin, or elderliness of any Tenant, and Owner shall otherwise comply with all fair housing laws applicable to Owner or Agent;
- D. Owner shall maintain and provide Agent evidence of a Landlord liability insurance policy and other insurance with per occurrence limits not less than \$500,000, covering any and all claims arising from bodily injury, death, or Premises damage for acts and omissions relating to the Premises. Owner is advised to consult with their insurance company to determine if additional insurance is recommended. Owner is to advise insurance company if the property is ever vacant more than 30 days during the term of this Management Agreement. All insurance required by this Agreement shall protect both the Owner and Agent, their employees, servants, and agents, and shall name Agent as an additional insured under the liability section of the landlord insurance policy. A copy of the amended policy is to be issued to the Agent no later than the start date of the Lease and at each year upon renewal. (See Paragraph 26)
- E. Owner shall pay all expenses of managing, owning, and operating the Premises. Nothing in this Agreement and no course of dealing shall be construed to require Agent to make any payment regarding the Premises out of Agent's funds. Agent's sole responsibility will be to make any such payment out of Owner funds as are available to Agent;
- F. Owner shall provide Agent with all requested data, records, documents, and information relating to the Premises including all current mortgage statements annually or at Agent's request;
- G. Owner to notify Agent if the Premises is subject to foreclosure or short sale action. Should a foreclosure occur, foreclosure documentation must be submitted to the Agent. The Management Agreement and all responsibilities of the Agent terminates. Agent has the right to return the Security Deposit to the Tenant(s) after foreclosure proceeding has been completed;

**H.** Owner shall provide current homeowner's association, or condo documents, rules & regulations with contact information. Owner to notify associations that RE/MAX Alliance and its agents will act as Agents for the Owner and to be included in all notifications from the association to include billing if RE/MAX Alliance is to pay the dues or water;

**I.** Owner shall deliver the Premises to Agent in a clean, fit and habitable condition, including all required smoke detectors, fire extinguishers, carbon monoxide detectors and all other safety equipment as required by law and Agent's policies. Failure to deliver property to Agent in accordance with these provisions will constitute a breach of this agreement and Agent may avail himself of remedies in paragraph 14;

**J.** Prior to Tenant occupancy, Owner shall have the fireplace, chimney, gas logs, and dryer vent professionally cleaned/inspected, carpets professionally cleaned, ensure all gutters are clean, remove satellite dish(es) and disconnect/unplug all unmonitored security system/ back up batteries,

**K. Company policy prevents Agent from paying owner's mortgage payment. Owner is responsible to make all mortgage payments. In no event will Agent be held responsible for any late fees incurred;**

**L.** If Owner is an LLC, Partnership or Trust; Owner must provide copies of the operating agreement or such documentation to provide proof of who is authorized to execute this type of a transaction. Owner agrees to notify Agent of any changes.

**M.** Owners agree to provide a copy of a notarized Power of Attorney (POA) to Agent if applicable;

**N.** The Premises will not be listed for sale prior to ninety (90) days before the Lease Termination Date;

**O.** If the property is vacant, all liability and financial obligation reverts back to Owner. Owner understands Agent will take action to maintain and/or secure property as necessary.

**P.** The W-9 and R-5 tax forms are required documents. Please consult your tax advisor if you have any questions.

## **7. EXPENSES**

Agent shall arrange for all repairs, maintenance, and capital expenditures for the Premises. Owner must consent to any single expense expected to be in excess of the Expense Limit; provided that Agent may make any capital expenditures, repairs, and maintenance which, in Agent's opinion, are of an emergency or immediate in nature without the prior approval of Owner. Owner authorizes Agent to have the Premises thoroughly and professionally cleaned including cleaning of carpeting, chimney/fireplace, gas logs, dryer vent and pool, if present, and all locks changed upon execution of this Agreement and on any change of tenancy.

## **8. COLLECTIONS AND DISBURSEMENTS**

Agent shall deposit all money received in connection with the Premises in one or more federally insured accounts in the name of Agent. All interest on such account(s) shall belong to Agent. Agent may draw upon this account(s) to pay all expenses incurred in connection with the Premises, including all amounts payable to Agent, and the expenses of maintaining the account(s). On a monthly basis, Agent shall deliver an Owner statement that will reflect income, expenses, and charges in connection with the Premises. Agent shall not be liable in the event of the failure of any depository. In the event Tenant's rental payment is returned from their bank, for any reason, Owner agrees to reimburse RE/MAX Alliance within 7 days once advised of the deficiency. All late rent fees, returned check fees, application fees, credit report fees, lease transfer fees, assignment fees, early termination fees and similar fees paid by any Tenant shall be retained by Agent for enforcing the respective Lease provisions.

## **9. OWNER RESERVE**

Owner shall maintain the Owner Reserve with Agent. At the request of Agent, Owner shall immediately deliver to Agent funds sufficient to bring a balance held by Agent up to the Owner Reserve. In the event of any insufficiency, Agent may (but shall not be required to) advance its own funds for Owner, in which event Owner shall reimburse Agent upon demand the full amount advanced, with interest at 12% per annum. Agent may withhold all amounts payable to Owner for a period of 45 days after the termination of this Agreement to pay bills previously incurred and to close accounts.

## **10. FEES**

Owner shall pay Agent the following fees:

**A.** the Management Fee in connection with the management of the Premises, payable monthly in advance while any Lease is in effect during the Term; regardless of whether ownership of Premises has been transferred;

**B.** the Administrative Fee covers the electronic transfer of funds (EFT) and bookkeeping services;

**C.** the Leasing Fee and Finder's Fee in connection with each new Lease and the Renewal Fee in connection with each extension or Lease renewal of the Premises, payable upon execution or extension of each Lease;

**D.** the Advertising Fee

**E.** the Expense Fee is charged if Agent is required to coordinate any repair, replacement, or improvement to the Premises;

**F.** the Expense/Repair Limit, Owner must consent to any single expense expected to be in excess of The Expense Limit; The Agent may, however, make any capital expenditures, repairs, and maintenance, which, in Agent's opinion are of an emergency nature without the prior approval of Owner. Agent suggests a minimum of \$500.00;

**G.** the Sales Commission, if Owner sells any of the Premises to any Tenant, whether during or after the Term and whether or not Agent was involved in the negotiations for the sale, payable at the time of settlement;

**H.** the Vacancy Fee includes managerial duties performed during a period without a Tenant in possession of the Premises. This is to include Tenant's displacement due to casualty by fire, water damage etc.

**I.** the Non-Management Related Fee is charged if at Owner's request, the Agent performs services in addition to those specifically enumerated under this Agreement such as meeting appraisers, utility companies, obtaining estimates, coordination of remodeling/upgrading the Premises. Agent will be compensated if Agent coordinates services beyond normal property management protocol, including but not limited to insurance claims and/or casualty caused by fire, water or storm, etc. Owner agrees to compensate Agent for such additional services by paying a service coordination fee of \$ \_\_\_\_\_ \* for each occurrence or \_\_\_\_\_ % \*of contracted price, whichever is greater for services exceeding \_\_\_\_\_

\_\_\_\_\_ . \*10% of the contracted price should these items remain blank.

## 11. SALE OF PREMISES

If Owner elects to sell the Premises at any time during the Term of this Agreement, Owner shall enter into an Exclusive Right to Sell Listing Agreement with the following terms:

Term of Listing: \_\_\_\_\_ days    Commission: \_\_\_\_\_

The Sales Commission will be due to Agent, if Owner sells any of the Premises to any Tenant, whether during or after the Term (not to exceed 24 months) and whether or not Agent was involved in the negotiations for the sale, payable at the time of settlement on the sale.

## 12. REIMBURSEMENT

In addition to the fees indicated above, Owner shall reimburse Agent for all direct costs of managing, leasing as agreed upon, and operating the Premises, including the cost of advertisements, legal proceedings, eviction services, supplies, mailings, and/or any other expenses incurred by Agent and any of its affiliates in connection with the management of the Premises. Agent may require Owner to pay Agent in advance for any direct expense that Agent expects to incur in connection with the Premises. Owner shall reimburse Agent for any legal fees incurred as a result of any breach by Owner.

## 13. INDEMNIFICATION

Owner shall indemnify and defend Agent from any liability or cost, including attorneys' fees, incurred directly or indirectly as a result of (i) any act, representation, or omission by Owner, or Owner's agents, employees, or invitees, and/or from any cause or causes relating to the management of the Premises, and (ii) any contracts entered into by Agent on behalf of Owner in connection with the Premises. Such indemnification is not subject to the expense limits set forth elsewhere in this Agreement and such indemnification shall survive the termination of this Agreement.

## 14. LIABILITY

Agent shall not be liable for any act or omission except in cases of its willful misconduct or gross negligence.

## 15. DEFAULT

Owner shall be in default, at the option of Agent, upon:

- A. Owner's failure to pay any fee or perform any obligation under this or any other agreement with Agent in full within ten (10) days of when payment or performance is due;
- B. the breach of any of Owner's representations;
- C. Owner's insolvency or the application for the appointment of a receiver for Owner, or any assignment for the benefit of creditors by or against Owner, of any of its Premises; or
- D. the sale, lease (except pursuant to this Agreement), or other transfer of any of the Premises or any interest therein, including a transfer by foreclosure.

## 16. REMEDIES

If Owner defaults, in addition to any other remedy available to it, Agent may:

- A. remedy the default at the expense of Owner;
- B. suspend performance under this and any other agreement with Owner until Owner cures the default and gives adequate assurances of future performance;
- C. declare all fees payable by Owner under this Agreement for the balance of the Term to be immediately due and payable;
- D. terminate this Agreement and recover from Owner and/or Owner's funds held by Agent any amounts owed by Owner to Agent; and/or offset any amounts owed by Agent to Owner against any amounts owed by Owner to Agent.

## 17. DAMAGES

If Owner terminates this Agreement while a Tenant procured by Agent occupies the Premises, Owner agrees to pay Agent liquidated damages in an amount equal to the Management Fees and all applicable fees due for the remaining Term of the current Lease. A current Lease Term exists as long as the Tenant procured by the agent remains in the Premises.

## 18. ACTIVE PARTICIPATION

While the parties intend that Owner shall actively participate in the management of the Premises and Agent has taken steps to assist in reaching that goal, Owner acknowledges that neither the United States Congress nor the Internal Revenue Service has established any definitive standards for determining active participation in the management of rental investment Premises. Agent does not guaranty that Owner's participation will be considered active, nor will Agent be responsible for the deductibility of any losses or expenses associated with the Premises.

## 19. AGENCY DISCLOSURE

Owner acknowledges that Agent represents Owner as Owner's agent, and that disclosure of this agency relationship was made in writing at the time specific real estate assistance was first provided by Agent.

## 20. NOTICES

Notices under this Agreement shall be in writing and shall be given by hand delivery, electronic transfer of information (e-mail or fax) or sent by the United States Mail by first class or certified mail, return receipt requested, postage prepaid, and addressed as indicated on page one Owner's Address (or such other address as the parties may, by notice, specify), and shall be considered given when hand delivered, faxed/emailed or two days after deposited with the United States Postal Service.

## 21. PHOTOGRAPHY

Owner hereby acknowledges that Agent may take interior and exterior photographs or videos for the purpose of documenting the condition of, or advertising the property by using the multiple listing computer system and the Internet. Such photographs may be digitized, reproduced, published, transmitted, disseminated, and displayed in any form or manner, without limitation by Agent, Agent's Broker, and the multiple listing service in and through online realty information services or other forms of electronic distribution, and in books, displays, publications and newspapers as well as any other use, media, or means to aid in the rental of the property.

## 22. OWNER ONLINE ACCESS:

Owner(s) acknowledges and authorizes that all monthly income/expense statements and substitute 1099 will be accessible electronically through a secure online account. Owner agrees to initiate those actions necessary to establish the online account when advised.

## 23. COMPLIANCE WITH LOCAL CODES:

**A.** The Agent does not assume and is given no responsibility for compliance of any building code for the Premises, or any equipment therein, with the requirements of any statute, ordinance, law or regulation of any governmental body or any public authority or official having jurisdiction, except to notify the Owner promptly or forward to the Owner promptly any complaints, warnings, notices or summons received by it relating to such matters. The Owner represents that to the best of his/her knowledge the Premises and equipment comply with all such requirements and authorizes the Agent to disclose the ownership of the Premises to any such officials. Owner further agrees to indemnify and hold harmless the Agents, its representatives, servants, and employees, of and from all loss, cost, expense, and liability whatsoever which may be imposed on any of them by reason of any present or future violation or alleged violation of any laws, ordinances, statutes or regulations.

**B. Smoke Detectors: Virginia State Code:** § 15.2-922. Any locality, notwithstanding any contrary provision of law, general or special, may by ordinance require that smoke detectors be installed in the following structures or buildings: (i) any building containing one or more dwelling units, (ii) any hotel or motel regularly used or offered for, or intended to be used to provide overnight sleeping accommodations for one or more persons, and (iii) rooming houses regularly used, offered for, or intended to be used to provide overnight sleeping accommodations. Smoke detectors installed pursuant to this section shall be installed in conformance with the provisions of the Uniform Statewide Building Code (§ 36-97 et seq.), and any locality with an ordinance shall follow a uniform set of standards for maintenance of smoke detectors established in the Uniform Statewide Building Code. The ordinance shall allow the type of smoke detector to be either battery operated or AC powered units. **Such ordinance shall require that the Owner of any unit which is rented or leased, at the beginning of each tenancy and at least annually thereafter, shall furnish the Tenant with a certificate that all required smoke detectors are present, have been inspected, and are in good working order.** Except for smoke detectors located in hallways, stairwells, and other public or common areas of multifamily buildings, interim testing, repair, and maintenance of smoke detectors in rented or leased units shall be the responsibility of the Tenant; however, the Owner shall be obligated to service, repair, or replace any malfunctioning smoke detectors within five days of receipt of written notice from the Tenant that such smoke detector is in need of service, repair, or replacement.

## 24. CARBON MONOXIDE DETECTORS:

All permanently installed carbon monoxide detectors will be maintained and inspected at the beginning of each tenancy and at least annually thereafter, to ensure they are in good working order. Owner to remove all portable carbon monoxide detectors prior to vacating the Premises.

## 25. MOISTURE AND MOLD REMEDIATION:

Agent is not a certified expert with respect to mold/moisture. Agent will notify Owner in writing of any mold condition in the Dwelling Unit or the Premises of which Agent has actual knowledge. Agent will have no obligation to inspect for such condition. Agent shall have no maintenance obligations with respect to the Dwelling Unit or the Premises relating to the accumulation of moisture or the presence of mold or other fungus. It is expressly agreed that Agent will hire a contractor to address any mold or moisture condition in the Dwelling Unit or the Premises. Owner agrees to indemnify and hold Agent harmless from and against any and all loss, cost, expense, claim, suit, and liability whatsoever which may be imposed on Agent by reason of Owner's failure to perform any maintenance of the Dwelling Unit or the Premises that is required to prevent harm or injury to any Tenant or the property of any Tenant from mold or other fungus. Owners are advised to consult with their insurance agent regarding mold remediation.

**Mold:** § 55-248.11:2 (Per Virginia Residential Landlord Tenant Act) Disclosure of mold in dwelling units.

As part of the written report of the move-in inspection required by § 55-248.11:1, the landlord shall disclose whether there is any visible evidence of mold in the dwelling unit. If the landlord's written disclosure states that there is no visible evidence of mold in the dwelling unit, this written statement shall be deemed correct unless the tenant objects thereto in writing within five days after receiving the report. If the landlord's written disclosure states that there is visible evidence of mold in the dwelling unit, the tenant shall have the option to terminate the tenancy or to accept the dwelling unit in an "as is" condition. For purposes of this chapter, "visible evidence of mold" means the existence of mold in the dwelling unit that is visible to the naked eye of the landlord or tenant at the time of the move-in inspection.



## 26. INSURANCE

**A. Landlord Policy:** Owner shall maintain Landlord's Insurance (sometimes referenced as fire and extended coverage with liability) for the Premises so long as RE/MAX Alliance manages the Premises. **In addition, the Owner will include RE/MAX Alliance as an additional insured under the Liability portion of this policy with a minimum limit of liability of no less than \$500,000.** Policies shall be written to protect RE/MAX Alliance in the same manner and to the same extent as the Owner under the liability section. **Owner shall provide RE/MAX Alliance evidence of Landlord Insurance naming RE/MAX Alliance as additional insured no later than the start date of the lease and at the time of each renewal. If the Premises is a condo/co-op with a master insurance policy, Owner must provide a supplemental Landlord Insurance policy.**

Current Insurance Company Name*: <input type="checkbox"/> Landlord <input type="checkbox"/> Homeowner*	
Policy Number:	Member Number:
Claims Phone Number:	Deductible:
Insurance Agent:	Phone Number:

**\* Owner must provide the Agent with the Landlord Policy information and must IMMEDIATELY advise of any changes to the above requested insurance information during the management Term**

In the event Owner fails to obtain such insurance, RE/MAX Alliance may, but shall not be obligated to, obtain such a policy from the company of its choice and the cost there of shall be borne by the Owner.

**Owner agrees to notify insurance company anytime property is vacant more than 30 days.**

**B. Flood Insurance:** IS FLOOD INSURANCE REQUIRED? ☐ YES ☐ NO CURRENTLY INSURED? ☐ YES ☐ NO

Insurance Company Name:	
Policy Number:	Member Number:
Claims Phone Number:	Deductible:
Insurance Agent:	Phone Number:

## 27. HOMEOWNER/CONDOMINIUM ASSOCIATION INFORMATION:

Homeowner Association Name: <input type="checkbox"/> N/A	
Fee:	Fee includes:
Contact (Phone/Email/Fax):	
Condo Association Name: <input type="checkbox"/> N/A	
Fee:	Fee includes:
Contact (Phone/Email/Fax):	

Is permission required to rent the Premises and obtain written authorization from the

Condo Association: ☐ NO ☐ YES Home Owner's Association: ☐ NO ☐ YES

Date requested: \_\_\_\_\_ Date approved: \_\_\_\_\_ Authorized By: \_\_\_\_\_

Is there a rental cap? ☐ NO ☐ YES If yes, list cap amount \_\_\_\_\_

**Owner will provide a copy of association documents within 15 days of signed Property Management Agreement and provide changes to association documents during this agreement. Owner will contact association and provide Agent contact information. Owner will provide update for association rules & regulations and bylaws to the Agent.**

**Association dues/fees to be paid as follows (initial one):**

\_\_\_\_\_ Owner to pay association.

\_\_\_\_\_ RE/MAX Alliance to pay association\* Owner will contact association directly to provide instructions to mail billing and notifications to Agent. \*Owner acknowledges that Agent will remit association fees/dues on an annual basis. This may require owner to increase minimum reserve to accommodate payment. If Owner fails to maintain association's dues/fees, Owner authorizes Agent to remit dues/fees on Owner's behalf. RE/MAX Alliance shall not be held responsible for any negligence on the part of the above association.

## 28. WOOD DESTROYING INSECT (WDI) / MOISTURE POLICY

Owner agrees and requests the following of the Agent:

☐ A. Owner has the Premises under WDI/moisture contract with \_\_\_\_\_.

Last Inspection: \_\_\_\_/\_\_\_\_/\_\_\_\_ Renewal date & Contact person: \_\_\_\_\_.

☐ B. Agent to have the Premises inspected by a licensed WDI/moisture of Owner's choice and at Owner's expense. Agent to provide Owner with a copy of the report. Company Name: \_\_\_\_\_.

☐ C. No action required by Agent and Owner waives inspection and contract for WDI/moisture.

## 29. UTILITIES

Owner(s) must keep all utilities on until the Start Date of the Lease and for all vacancies between Tenants. It may be necessary for the Owner(s) to contact the utility companies directly. Attached is an optional "Revert to Owner Form" by Dominion Virginia Power. All other utilities have specific guidelines/instructions. If necessary, Owner authorizes Agent to transfer utilities to Owner's account.

## 30. OWNER PAID UTILITIES & SERVICES (check all that apply):

☐None ☐Electric ☐Water ☐Sewer ☐Gas ☐Oil ☐Trash ☐Propane ☐Solid Waste ☐Storm Water ☐Cable

☐Other: \_\_\_\_\_ ☐Other: \_\_\_\_\_ ☐Other: \_\_\_\_\_ ☐Other: \_\_\_\_\_

**Electricity:** Dominion Virginia Power

Acct # \_\_\_\_\_

**Type of Heat:** ☐ Electric ☐ Gas ☐ Oil ☐Propane

Acct # \_\_\_\_\_

Company Name: \_\_\_\_\_

Contact Number: \_\_\_\_\_

**Other Type of Heat:** ☐ Electric ☐ Gas ☐ Oil ☐Propane

Acct # \_\_\_\_\_

Company Name: \_\_\_\_\_

Contact Number: \_\_\_\_\_

**Water/ Sewer:** ☐ Public ☐ Private

Acct # \_\_\_\_\_

Company Name and Contact: \_\_\_\_\_

How many water meters? \_\_\_\_\_ Special Instructions: \_\_\_\_\_

Location of the water shut off valve:

Interior Valve: \_\_\_\_\_

Exterior Valve: \_\_\_\_\_

## 31. SWIMMING POOL AND SPA ☐N/A

1. ☐ Tenant ☐ Owner will be responsible for normal maintenance on the pool and/or spa, to include the purchase of chemicals and other equipment necessary for normal use.

2. ☐ Tenant ☐ Owner will arrange for and bear costs of opening and closing pool and all chemicals needed to perform opening and closing services.

3. All repairs to the pool or spa shall be the responsibility of the Owner, except when such repairs are due to negligence or misuse by the Tenant.

4. **Pool Type:** ☐ In-ground ☐ Above Ground **Pool Cover Type:** \_\_\_\_\_

5. **Year Pool Liner Installed:** \_\_\_\_\_

6. **Pool/Spa Vendor:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

7. Owner has met all obligations with city code and contacted insurance company to advise this is an investment property with a pool and to insure adequate coverage and any special requirements. Agent shall be held harmless against any injuries, death or misuse of the pool, pool equipment and pool area.

## 32. PETS ALLOWED: ☐ YES ☐ NO ☐ CASE BY CASE BASIS

Number of pets allowed: \_\_\_\_\_ Weight Restrictions: \_\_\_\_\_

Insurance restrictions on aggressive breeds: \_\_\_\_\_

Restrictions by condo association: ☐ YES ☐ NO \_\_\_\_\_

Other: \_\_\_\_\_

## 33. SMOKING ON PREMISES ALLOWED: ☐ YES ☐ NO ☐ Outside Only

## 34. SECTION 8: ☐YES ☐NO

## 35. REPAIRS AND MAINTENANCE:

Owner authorizes Agent to coordinate repairs and maintenance services and/or contract with another company, whether affiliated with Agent or not, to provide these services. Agent may not be present at the time of the repairs. Owner authorizes Agent to place a contractor lockbox on the Premises. All repairs to be done by a licensed, insured vendor while Tenants occupy the Premises. Owners are not permitted to perform maintenance and repairs while occupied by Tenants unless owners are licensed and insured in the state of Virginia. \_\_\_\_\_

**36. PROPERTY INFORMATION:**

**PROPERTY INFORMATION: (pool keys/passes, mailbox location, parking location, parking passes, sign restrictions, water meter location, operating instructions etc.)**

**What day is trash pick up:**

**Year roof installed:** \_\_\_\_\_

**Year heating/cooling system installed:** \_\_\_\_\_

**Year water heater installed and location:** \_\_\_\_\_

**37. PERSONAL PROPERTY LEFT ON PREMISES:**

List all items left on the Premises below and on the attached Property Owner's Inventory including, but not limited to light fixtures, ceiling fans, appliances, manuals, warranties, instructions, window treatments, trash cans, garage openers, remotes, excess paint, left over carpet etc. Owner is responsible to maintain all items listed below unless otherwise noted. Please label all paint cans left for touch-ups by location and room (ex. Trim-living room). If older than two years please remove all paint/products from the Premises. Dispose of all wood, cans, and materials etc. that do not pertain directly to the Premises. The Property Owner's Inventory will become an integral part of the Lease and must be submitted prior to the Lease signing.

Appliances:

- ☐ Gas Range      Year Installed: \_\_\_\_\_
- ☐ Electric Range      Year Installed: \_\_\_\_\_
- ☐ Microwave      Year Installed: \_\_\_\_\_
- ☐ Refrigerator # \_\_\_\_\_ Year Installed: \_\_\_\_\_
- ☐ Refrigerator w/Icemaker # \_\_\_\_\_ Year Installed: \_\_\_\_\_
- ☐ Dishwasher      Year Installed: \_\_\_\_\_
- ☐ Freezer      Year Installed: \_\_\_\_\_
- ☐ Garbage Disposal      Year Installed: \_\_\_\_\_
- ☐ Clothes Dryer      Year Installed: \_\_\_\_\_
- ☐ Clothes Washer      Year Installed: \_\_\_\_\_

Dock, Pool and Hot Tub:

- ☐ Floating Dock      \_\_\_\_\_
- ☐ Boat Lift # \_\_\_\_\_
- ☐ Pool Equipment      \_\_\_\_\_
- ☐ Pool Cover      \_\_\_\_\_
- ☐ Hot Tub      Year Installed: \_\_\_\_\_
- ☐ Hot Tub Cover      \_\_\_\_\_
- ☐ Hot Tub Equipment      \_\_\_\_\_

Other:

- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_

Fireplace:

- ☐ Screen      \_\_\_\_\_
- ☐ Doors      \_\_\_\_\_
- ☐ Equipment / Tools      \_\_\_\_\_
- ☐ Wood Stove      \_\_\_\_\_
- ☐ Gas Logs      \_\_\_\_\_
- ☐ Metal Grate      \_\_\_\_\_
- ☐ Fireplace Remote(s) #: \_\_\_\_\_

Equipment:

- ☐ Furnace Humidifier
- ☐ Water Softener
- ☐ Well Pump & Equipment
- ☐ Sump Pump
- ☐ Window A/C Unit(s) # \_\_\_\_\_
- ☐ Smoke Detector(s) # \_\_\_\_\_
- ☐ Carbon Monoxide Detector(s) # \_\_\_\_\_
- ☐ Playground Equipment
- ☐ Ceiling Fan(s) # \_\_\_\_\_ Remote(s) # \_\_\_\_\_
- ☐ Trash/Recycle Receptacle(s) # \_\_\_\_\_
- ☐ Garage Door Opener Remotes # \_\_\_\_\_ Garage keypad Code: \_\_\_\_\_

Windows:

- ☐ Hardware      \_\_\_\_\_
- ☐ Curtains/Drapes      \_\_\_\_\_
- ☐ Blinds      \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_



**38. PREFERRED VENDORS SELECTED BY OWNERS:**

A. Any preferred vendors selected by the Owner must be licensed and insured. Vendors must provide a current W-9 and certificate of liability insurance prior to utilization of vendor services. **All preferred vendors must be readily accessible, present a professional image, make repairs in a timely manner; not to exceed 48 hours or sooner in the event of an emergency.** If unable to do so, the Owner authorizes the Agent to select vendor of Agent's choice.

<b>HEATING / COOLING:</b> _____ <b>Phone:</b> _____	
<b>Contract:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <b>Contract Amount \$</b> _____ <b>Maintenance Check up:</b> <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual	
<b>Number and sizes of air filters on the Premises:</b> _____	
<b>SECURITY SYSTEM:</b> _____ <b>Phone:</b> _____ <b>Contract:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	
<b>Contract #</b> _____ <b>Expires:</b> _____ <b>Pass Code:</b> _____ <b>Password:</b> _____	
<b>HOME WARRANTY:</b> _____	
Owner to contact warranty company to list RE/MAX Alliance as owner's authorized representative and change mailing address to property manager's mailing address. If warranty company can't make repairs in a timely manner under an emergency situation, Owner authorizes Agent to contract for necessary repairs outside of warranty coverage.	
<b>Warranty Plan/Contract #</b> _____ <b>Service Fee:</b> _____	
<b>Phone:</b> _____ <b>Expire:</b> _____	
<b>Agent Warranty Coordination Fee: \$</b> _____ <b>per service repair needed on premises.</b>	
<b>PLUMBER:</b>	<b>Phone:</b>
<b>HANDYMAN:</b>	<b>Phone:</b>
<b>ELECTRICIAN:</b>	<b>Phone:</b>
<b>LANDSCAPING:</b>	<b>Phone:</b>
<b>DRYER VENT CLEANING:</b>	<b>Phone:</b>
<b>SMOKE DETECTOR SERVICES:</b>	<b>Phone:</b>
<b>FIREPLACE:</b> _____	<b>Phone:</b> _____
Type of fireplace: <input type="checkbox"/> Gas <input type="checkbox"/> Wood burning <input type="checkbox"/> Electric <input type="checkbox"/> N/A	
<b>GUTTER CLEANING:</b>	<b>Phone:</b>
<b>SPRINKLER / PUMP:</b> _____	<b>Phone:</b> _____
Winterize: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> N/A Maintenance: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> N/A	
<b>AIR DUCTS:</b>	<b>Phone:</b>
<b>Appliance Warranty</b>	<b>Phone:</b>
<b>Appliance Warranty:</b>	<b>Phone:</b>
<b>Appliance Warranty:</b>	<b>Phone:</b>
<b>Appliance Warranty:</b>	<b>Phone:</b>
<b>OTHER:</b>	<b>Phone:</b>
<b>OTHER:</b>	<b>Phone:</b>
<b>OTHER:</b>	<b>Phone:</b>
<b>OTHER:</b>	<b>Phone:</b>

Prior to initiating any litigation, the parties agree that any dispute or claim arising out of, or relating to, this Agreement, the breach of this Agreement or the services provided in connection with this Agreement, shall be submitted to mediation in accordance with the Dispute Resolution Systems Mediation Program provided by the Hampton Roads REALTORS® Association. If the parties cannot reach a mutually agreeable settlement through mediation, they are free to arbitrate or litigate their dispute as if the mediation never took place.

This Agreement is the entire Agreement between the parties regarding the management of the Premises and replaces all prior offers and agreements. This Agreement may be modified only by acknowledgement of all parties. Electronic transfer (e-mail or fax) of information is deemed acceptable. No waiver of any part of this Agreement shall be binding on the waiving party unless the waiver is in writing and signed by all parties. This Agreement shall be binding upon the parties and their successors and assigns. If any provision of this Agreement is unenforceable, the remainder of the Agreement shall continue in effect and be construed as if the unenforceable provision had not been contained in the Agreement. The headings in this Agreement are for convenience only, and are not a part of the Agreement of the parties nor shall they affect the meaning of any provision of this Agreement. Owner grants the Agent and its designated representatives the right to bring suit and enforce lease provisions on Owner's and Agent's behalf.

[illegible]

<b>A. Direct Deposit for Property Owners</b>	<b>Initials:</b> _____	_____
<b>B. W-9 Tax Form (Required from each Owner that reports income)</b>	<b>Initials:</b> _____	_____
<b>C. R-5 Tax Form (Required from all Owners)</b>	<b>Initials:</b> _____	_____
<b>D. Residential Rental Consumer Disclosure (Required from all Owners)</b>	<b>Initials:</b> _____	_____
<b>E. AICUZ Disclosure (Required from all Owners)</b>	<b>Initials:</b> _____	_____
<b>F. Lead Based Paint Addendum (Required if built prior to 1978)</b>	<b>Initials:</b> _____	_____
<b>G. Property Owner's Inventory (Must be submitted prior to lease)</b>	<b>Initials:</b> _____	_____
<b>H. Revert to Owner- Electric (optional form)</b>	<b>Initials:</b> _____	_____
<b>I. Other:</b> _____	<b>Initials:</b> _____	_____
<b>J. Other:</b> _____	<b>Initials:</b> _____	_____

