

TruHaven Homes, LLC

2057A Green Bay Road • Highland Park, IL 60035
(847) 302-2644

1. Property Management Agreement

1.1 OWNER ("OWNER") INFO

<<Owner Contact Information>>

1.2 PROPERTY MANAGER ("MANAGER") INFO

TruHaven Homes, LLC

2057A Green Bay Road, Highland Park, IL 60035

Phone: 847-302-2644

1.3 BROKER ("BROKER") INFO

TruHaven Homes, LLC

2057A Green Bay Road, Highland Park, IL 60035

Phone: 847-302-2644

1.4 PROPERTY TO BE MANAGED ("PROPERTY")

<<Property Address>>

1.5 MARKETING AND RENTAL PRICING

All parties agree that the home will initially be marketed at Marketing Rental Price/month. It is in all parties best interests to Lease the property for as much as reasonably possible. In the Managers sole discretion, the Manager may decide to drop the price. All parties agree that the Manager has the authority to Lease the property without additional permission at Lowest Rental Price/month.

1.6 RECITALS

Whereas the Owner and Manager (collectively "Parties") are mutually entering into this agreement for property management services ("Agreement") effective as of the date of this Agreements execution by both Parties.

1.7 TERM

A. COMMENCEMENT DATE: Upon completion of this Agreement by all Parties.

B. INITIAL TERM: 12 Months from Date of Commencement of this Agreement.

C. CHANGE OF TERMS: Any effective changes to this Agreement after the initial term must be in writing and be presented to the other party a minimum of 30 days in advance pursuant to the Notice provisions of this Agreement.

1.8 MANAGER'S FEES

A. **Set Up Fee:** This charge is due at the time this Agreement is executed. \$300.00.

B. **Monthly Management Fee:** Manager will be paid 6% of the monthly lease amount or a minimum of 129.00 each month, whichever is higher, for the Management of the property. No proration of Management Fees is permitted.

C. **Tenant Procurement Fee:** For the procurement of a Tenant(s) for whom a lease is signed, Manager will be paid a leasing fee equal to one month's rent for a lease term up to 18 months. Additional charges will apply for terms longer than 19 months. Disclosure - Manager offers all MLS and Non-MLS participating licensed Realtors a 30% commission to show and assist in bringing a qualified applicant to lease your Property. *This commission is included with the Leasing Fee and not in addition to.*

D. Lease Renewal Fee: Each time a tenant renews or extends their lease agreement, Manager will charge a Renewal Fee of \$400.00. The fee includes research of current market conditions, preparation of lease agreement, and compliance with HOA leasing requirements. This charge will be paid the month the extended lease agreement has been executed.

E. Annual Tax Preparation Fee: There is an Annual \$85.00 Tax Preparation Fee to Manager to cover the costs of administration fees associated with all technology features to include electronic delivery of the required IRS Form 1099 each year. This fee is collected annually on 1st of January.

F. Early Termination Due to Sale Fee: If anytime during this Agreement or within 180 days after it terminates or expires, Owner sells the Property to a tenant who occupied the Property during the term of this Agreement, owner will pay Broker a fee equal to 3% of the total sales price of the home.

If Owner chooses to sell the home while the home is under Management, Owner will pay TruHaven Homes, LLC a fee equal to 3 months Management Fees to release Owner from this Agreement.

If Owner hired TruHaven Homes, LLC to sell the Property during this Agreement, Owner agrees to pay Broker total fee of 6% of the sales price of the Property to be distributed 3% of the sales price to the listing office and 3% to the selling office in effecting the sale by finding a Buyer ready, willing, and able to purchase the Property. If Broker procures a buyer without the assistance of a cooperating realtor the commission will be reduced to 3%.

G. Miscellaneous Fees: If Manager collects administrative charges from tenants or prospective tenants, including but not limited to, application fees and returned check fees, Manager will retain such fees as compensation under this Agreement. The administrative fees under this Paragraph are earned and payable at the time Broker collects such fees.

H. Invoice Processing Fee: Owner understands that TruHaven Homes, LLC does not mark-up vendor invoices or own a maintenance company, and this fee is in lieu of those actions. Manager will charge a \$25 Invoice Processing Fee per invoice processed on behalf of the Owner.

I. Home Warranty Processing Fee: Manager will charge a \$25 Home Warranty Processing Fee per invoice processed on behalf of the Owner. This cost is incurred for the additional work needed to arrange service with a 3rd party home warranty company.

J. Landlord Rescue Fee: If the Manager is tasked with evicting a tenant that was not placed by the Manager, Owner will pay a \$500.00 Landlord Rescue Fee to Manager.

By initialing below, you acknowledge and agree to the terms in Section 1.

X _____
Initial Here

2. Property Management Agreement

2.1 RESPONSIBILITY OF THE OWNER

A. Upon the start of Management Agreement Owner(s) will provide to Manager:

1. A completed W-9 form
2. One set of keys to all doors
3. A check or online contribution to your account to cover the required reserve and Intake Fee.
4. Pdf of Drivers License or Passport

If premises occupied by tenants(s):

1. A copy of current lease and move-in report/photos
2. Contact information of all tenants
3. An accounting of any amounts currently due by the tenant(s)

2.2 LEASING AND MANAGEMENT AUTHORITY OF MANAGER

Manager shall perform its duties in a diligent, careful, and professional manner to maximize all revenues to Owner and to minimize expenses and losses to Owner. The services provided by the Manager shall be of a scope and quality not less than those generally performed by professional managers of properties similar in type and quality to the Property and located in the same market area as the Property.

Owner agrees to be responsible for the expenses associated with the leasing, maintenance and management of the Property and hereby give Manager the authority to:

A. advertise exclusively Property for Lease and to display "FOR LEASE" signs thereon; to sign, renew and cancel leases for Property; to collect rents that become due and give receipts; to terminate tenancies and to sign and serve in the name of the Owner such notices as are appropriate; to sue in the name of the Owner and recover rents and other sums due; and when expedient, to settle, compromise, and release such actions or lawsuits or reinstate such tenancies.

B. make, contract facilitate and coordinate repairs, alterations, and/or decorations to Property; to purchase supplies and pay bills therefore; Manager agrees to secure the prior approval of the Owner on all expenditures estimated to be in excess of \$500.00 for any one item, except monthly or recurring operating charges and/or emergency repairs in excess of the maximum, if in the opinion of the Manager such repairs are necessary to protect the Property from damage or to maintain services to the tenants as called for in their Lease.

C. hire, discharge and supervise all contractors as in Manager's sole opinion are necessary for the operation and maintenance of Property. Any contractor working on the Property shall be deemed to be working on behalf of the Owner (and not the Manager) and the Owner shall be financially responsible for all work performed by such contractor.

D. contract with others, including affiliates of Manager, in-house staff or companies owned by Manager, to perform services including, but not limited to repairs, maintenance, improvements, accounting, data processing, and recordkeeping. Any such arrangement with unaffiliated personal or companies owned by Manager will be on terms generally competitive with terms that could reasonably be realized with unaffiliated persons or companies capable of performing the same services. Owner is hereby aware that Manager may deduct these expenses from the monies coming to Manager that are due to Owner. Manager may pay and/or receive commissions, referral fees or other compensation to/from others involved in the real estate and related industries including those that the Manager may have an ownership in.

E. institute and prosecute legal actions and proceedings in Owner's name and on behalf of Owner, terminate leases for cause, remove tenants from Property, recover from damage to Property, and for such purposes, Manager may employ attorneys and incur court costs and litigation costs at Owner's expense for any and all of these things. Manager, at its discretion, is also authorized to settle or compromise any such legal actions or proceedings.

F. Manager agrees to file the listing with Realtors Multiple Listing Service ("MLS"). Owner acknowledges that the MLS is/are not a party to this Agreement and is/are not responsible for errors or omissions on the part of the Owner or Manager. Owner agrees to indemnify MLS from and against any and all claims, liabilities, damages, or losses arising out of or related to the listing and lease of the Property.

G. place a lockbox on the Property to allow licensed Real Estate Agents access for showings as deemed appropriate by Manager;

H. authorize other Manager, their associates, inspectors, appraisers, and contractors to access the Property at reasonable times pursuant to local laws and to disclose security and lockbox codes as required or needed to facilitate access to the Property under Management.

H. duplicate keys and security devices as needed, at Owner's expense, to access the Property for showings and repairs in a timely manner.

I. verify information and references in rental applications from prospective tenants;

J. negotiate and execute leases on Owner's behalf at market rates of not less than 12 months;

K. negotiate and execute any amendments, extensions or renewals to any lease for the Property on the Owner's behalf; and

L. terminate leases for the Property, negotiate lease terminations and serve notices of terminations.

2.3 LIMITS ON MANAGERS AUTHORITY/RESPONSIBILITIES

Owner acknowledges and agrees that Manager:

A. may show other properties to prospective tenants who are interested in Owners property.

B. shall have no duty to inspect the Property or advise the Owner or Tenant on any matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Illinois Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, and lead-based paint; inspection of the Property by a licensed home inspector, construction expert, structural engineer, or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant, or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of the Property, whether any condemnation action is pending or has been filed or other nearby governmental improvements planned. Owner acknowledges that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Owner should seek independent expert advice regarding any matter of concern to Owner relative to the Property and this Agreement. Owner acknowledges that Broker shall not be responsible to monitor or supervise or inspect any portion of any construction or repairs to Property and that such tasks fall outside the scope of real estate brokerages services;

C. shall owe no duties to Owner nor have the authority to act on behalf of Owner other than what is set forth in this Agreement;

D. shall make all disclosures required by law;

E. may disclose all information about Property to others; and

F. shall, under no circumstances, have any liability great than the amount of the real estate commission paid hereunder to Manager

(excluding any commission amount paid to a cooperating real estate broker, if any) or, if no real estate commission is paid to Manager, than a sum not to exceed one hundred dollars.

2.4 FINANCIAL AUTHORITY OF MANAGER

- A. Collect and deposit Owner rents, security deposits, and other funds related to the Property in a trust account and pay compensation and reimbursements due Manager under this Agreement and any other persons this Agreement may authorize to compensate;
- B. Collect all administrative charges without accounting to Owner any additional tenant fees, administrative fees, processing fees, application fees or any other tenant related charges associated with management;
- C. Enforce actions to, at Owner's expense, evict tenants in the property, recover possession of the property, recover lost rent with damages, and defend against legal action with attorney's fees and as further set forth herein this Agreement;
- D. Negotiate and make reasonable concessions to tenants on a case by case basis when in Manager's best judgement to do so for Owner's best interests;
- E. Obtain information from any holder of a note secured by lien on the Property and any insurance company insuring all or part of the Property;
- F. Manager is allowed to bring current any delinquent or outstanding Association Dues and/or fees to avoid fines or other legal action on behalf of Owner.

2.5 MAINTENANCE AUTHORITY OF MANAGER

- A. Manager shall use its best efforts to ensure that the Property is maintained in a habitable and appropriate condition, is in a good state of repair, and complies with any and all applicable health and safety laws; however, Manager shall not be responsible for any damage to the Property caused by tenant and/or tenant's guests, invitees, or licensees. This shall not require Manager to incur cost or perform repairs not authorized, paid or reimbursed by Owner. Manager shall coordinate repairs or maintenance Property as necessary to make Property a desirable place to live at Owner's expense. To the extent such repair/maintenance costs are \$500.00 or less per repair, Owner hereby authorizes Manager to make such repairs. Manager shall obtain Owner's advance written approval before performing any repairs that will exceed \$500.00 per repair. If Owner fails to approve repairs that the Manager, in its sole discretion, believes are required to comply with any laws, regulations, covenants or contracts, Manager shall have the right, in good faith, to determine if such expenditures are necessary to protect the Property from damage, to prevent injury to persons or loss of life, or to maintain services to tenants, and if Owner has not responded to request for permission to address the request within 24 hours, Manager reserves the right to address and correct all repairs that are immediately necessary for the preservation and safety of the Property, at the Owner's expense, to avoid the suspension of any essential service to the Property, to avoid danger of life of Property, or to comply with federal, state, or local law. Such emergency repair or maintenance costs shall be paid to Manager from future rental income, deductible the month following the repair or maintenance. For extenuating circumstances, or an emergency which may threaten the health or safety of Tenant or others, Manager has authority to use reasonable discretion in taking necessary precautions or timely response to address emergency issues within Manager's ability to address within the least amount of time necessary to prevent further harm until Owner has an opportunity to respond or intervene.
- B. Manager may contract, at Owner's expense, in either Manager's or Owner's name, for utilities and maintenance to the Property during times that the Property is vacant, including but not limited to electricity, gas, water, alarm monitoring, cleaning, pest control, yard maintenance, and other regularly recurring expenses that Manager determines are reasonable to maintain and care of the Property and may be required by law.
- C. Parties acknowledge that for streamlined and efficient Property maintenance, it is in the Owner's and Manager's best interests to have Manager solely manage maintenance of the Property as set forth in Section 11 of this Agreement. To that end, Owner agrees to not unilaterally perform any maintenance on the Property or contract with an outside contractor/vendor to perform any maintenance on the Property without prior notice to and authorization from Manager.
- D. Emergency Repairs: Manager is authorized to make emergency repairs to Property as Manager reasonably believes to be necessary to protect Property from damage, prevent the risk of injuries to persons or to maintain services to a tenant such as heating, air conditioning, hot water, potable drinking water that are included as part of services available to the Property. In addition, Manager shall treat as an emergency repair all repairs which Manager has been notified of by a code enforcement officer as needing to be corrected. Owner acknowledges that the cost of making emergency repairs may be significantly higher than the cost making repairs on a non-emergency basis. Owner understands that Manager is under no duty to make expenditures in excess of the amount of the deposit. The deposit money shall be deposited in Manager's escrow account with Manager retaining the interest if the account is interest-bearing. In the event any check is not honored, for any reason, by the bank upon which it is drawn, Owner shall deliver good funds to Manager within three business days of receipt of notice. In the event Owner does not timely deliver good funds, Manager, in his sole discretion, shall have the right to terminate this Agreement by giving written notice Owner. Owner shall promptly reimburse Manager for the cost of all emergency repairs which Manager pays for or for which Manager is obligated.
- E. Non-Emergency Repairs: With regard to non-emergency repairs, Manager agrees to obtain the prior approval of Owner before sending out a contractor to make repairs estimated to be in excess of \$500.00 for any one repair. Owner acknowledges that estimates of repair costs may not reflect the amount eventually billed for the work. Manager shall send notice to Owner of the need for non-emergency repair or maintenance. If the Owner does not respond to said notice within two (2) business days of said notice, Owner shall be deemed to have approved the repair or maintenance request and the same may thereafter be performed by Manager.

2.6 RECORD KEEPING

- A. Manager will file reports with the Internal Revenue Services related to funds received on behalf of the Owner under this Agreement. Owner authorizes delivery of 1099 via electronic methods.
- B. Manager will remit each month to the Owner funds collected by Manager for Owner under this Agreement, less authorized deduction(s), and a statement of expenses, disbursements and charges.
- C. Overdrawn Owner accounts reaching past 15 days will incur a surcharge for payment by Owner. The charge will equal 10% of the total overdrawn amount with a minimum charge of \$39.99 per month.
- D. Manager will handle security deposits consistent with the requirements as set forth in the Chicago Residential Landlord Tenant Ordinance ("CRLTO") and Illinois Security Deposit Return Act ("ISDRA").

2.7 SECURITY DEPOSITS

- A. During this Agreement, Manager will maintain security deposits received from tenants in a trust account and will account to tenants for the security deposits in accordance with the lease Agreement and local and state laws.
- B. After this Agreement terminates, Manager will deliver to Owner the status of the security deposit, less any deductions owed to Manager. In addition, Manager will send written notice to the tenant the Agreement has ended, the exact dollar amount of deposits, any Owner contact information, and a notice that Owner is solely responsible for accounting and returning the tenant's security deposit from date of termination.
- C. Owner will indemnify, defend and hold harmless the Manager and its members, managers, officers, employees, agents and their respective affiliates from any liability that may result from Owner's failure to comply with the CRLTO and ISDRA. This paragraph survives termination of this Agreement.
- D. If at the time this agreement is signed there is a security deposit in place with an existing tenant for the Property, the Owner will transfer the the deposit to Manager to be deposited in Managers Security Deposit account. Transfer must be made with a cashier's check made payable to Manager, or electronic payment via the Owner Portal and take place within 3 business days of this Agreement.

2.8 RESERVE, BANK ACCOUNTS & PROPERTY DEPOSIT ACCOUNT

A. RESERVE: Upon execution of this Agreement, Owner will allow Manager to hold in a trust account a reserve. These reserve funds will be used to pay any expense related to the leasing and management of the Property. If the balance of the reserve becomes less than the amount stated, Manager may deduct the applicable amount from the monthly income to bring the balance to the amount requested. The cash reserve schedule will be as follows:

- 1 – 9 Units (Single family home/condo/townhouse) - \$500.00 per unit
- 11 – 20 units - \$300.00 per unit

INTEREST: Any Owner with a balance carry-over into the next month will be charged a 1.5% interest rate on the unpaid balance. This balance will continue to be charged monthly until the balance is paid in full.

C. TRUST ACCOUNTS: Manager shall establish a separate Trust Account, apart from any company or corporate account, for the deposit of collected receipts in an institution whose deposits are insured by the Federal Government. Such depository shall be selected by Manager. Designated funds relating to the Property in the Trust Account remain the property of Owner subject to disbursement of expenses by the Manager as described in this Agreement.

2.9 CHARGES

Manager is hereby authorized to charge and collect from the tenant all rent, additional rent, late charges, fees for returned checks, administrative fees, application fees and such other fees and charges as Manager may reasonably deem appropriate. Other than rent, which shall belong to Owner, these charges shall be the property of the Manager.

2.10 OWNER PAYMENTS

All Owner payments are made via ACH and will be sent directly to the Owner's checking account from the bank ACH information Owner provides to Manager. Owner payments will be sent out on or before the 10th of each month.

2.11 OWNER AGREES TO

- A. Cooperate with Manager to facilitate showing, marketing, and lease of the Property;
- B. Not rent or lease the Property to anyone without Manager's written approval;

- C. Not negotiate with any prospective tenant who might contact Owner directly, but refer all prospective tenants to Manager;
- D. Not deal with or negotiate with any tenant in the Property concerning any matter related to the management or leasing of the Property;
- E. Not enter into a property management agreement with another Manager for the rental, leasing, or management of the Property to become effective during this Agreement;
- F. Provide Manager with any existing copies of lease agreements related to the Property, keys, remotes, or any warranties;
- G. Tender to Manager any security deposits paid by existing tenants; and
- H. Notify Manager if Owner becomes delinquent in the payment of any mortgage secured by the Property, property taxes, property insurance, or association fees.
- I. Allow Manager to adjust Property exterior entry door locks to comply with Manager's master key systems. All exterior doors at the property will be rekeyed. A re-programmable electronic keypad will be installed on the front door and will replace the current dead bolt. Once the key system is installed it will allow for more efficient access by Manager and Maintenance staff and allow locks to never have to be replaced again and only re-keyed at future turnover. This will reduce long term turnover costs at the Property and create maintenance efficiency immediately.

2.12 OWNERS INSURANCE

- A. At all times during this Agreement while this Property is under management, Owner must maintain in effect a public liability insurance policy (homeowner's insurance) that covers losses to the Property. This will include an amount equal to the reasonable replacement cost of the Property's improvements and containing endorsements showing the insuring party is aware that the Property will be leased to prospective tenants. **It is required that the Owner name the Manager and/or its assigns as an "Additional Insured" on their Owner's Insurance Policy.** Owner will furnish Manager with certificate evidencing liability insurance naming the Manager as an additional insured within 15 days after the date of this Agreement and before any managed property is offered for rent or other occupancy; In the event of an assignment of this Agreement by the Manager, Owner agrees to maintain insurance consistent with the terms of this paragraph and will amend its insurance policy naming the assignee as an additional insured on Owner's Insurance Policy.
- B. This Agreement will also serve as Owner's authorization to obtain and discuss any claim regarding this Property with the Owner's insurance company; and
- C. Owner is responsible for notifying insurance company if Property remains vacant for more than 60 consecutive days.

2.13 LIABILITY & INDEMNIFICATION

- A. Manager is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Manager's negligence, including but not limited to injuries or damages caused by: Other Managers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property on behalf of the Owner; Acts of third parties (vandalism, theft, or other criminal acts); Freezing or leaking water pipes; A dangerous condition or environmental condition of the property; acts of God or Flooding; or the Property's non-compliance with any law or ordinance.
- B. Manager is not responsible or liable in any manner for any late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the Property or damages to Owner caused by a tenant's breach of a lease agreement.
- C. Owner agrees to protect, defend, indemnify, and hold Manager harmless for any liability, damage, costs, attorney's fees, and expenses that: (1) Are caused by Owner, negligently or otherwise; (2) Are caused by Owner's failure to disclose material or relevant information about the Property; (3) Are caused by Owner giving incorrect information to any person; (4) Are related to the management of the Property and are not caused by Manager, negligently or otherwise, or (5) Are related to existing leases on the Property that are not prepared by the Manager or are not caused by the Manager relating to those existing leases; and (6) Are as a result of Owner's failure to maintain insurance for the Property properly covering the Manager.
- D. Owner is responsible for and liable for all contracts and obligations related to the Property for maintenance, service, repairs, and utility arrangements made before or during this Agreement. Owner agrees to hold Manager harmless from all claims related to such contracts.
- E. The provisions of this Section shall survive the termination or expiration of this Agreement.

2.14 OWNERS RESPONSIBILITY FOR LITIGATION EXPENSES

Owner will pay all fines, penalties, or other expenses as allowed under the law in connection with any claim, proceeding or lawsuit involving an alleged violation or any law pertaining to fair employment, fair credit reporting, environmental protection, rent control, taxes, or fair housing, including illegal discrimination on the basis of race, sex, color, religion, national origin, physical handicap, familial status, elderliness or all other protected classes; provided, however, that Owner shall not be responsible to the Manager for any such expenses if the Manager is finally adjudged in a court of law to have personally, and not in a representative capacity, violated any such law. Nothing contained in this Agreement will obligate the Manager to employ legal counsel to represent the Owner in any such proceeding or lawsuit.

2.15 OWNER REPRESENTATION & DISCLOSURES

Owner represents and attests to all the following:

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

By initialing below, you acknowledge and agree to the terms in Section 2.

X _____
Initial Here

3. Property Management Agreement

3.1 EARLY TERMINATION OF THE AGREEMENT

A. Termination While Vacant: If the Property is not under a Lease, Owner may terminate this agreement without cause with five (05) days written notice.

B. Termination While Occupied, Without Cause: If the Property is under a Lease, Owner may terminate without cause provided the following conditions are satisfied: a) Owner/Landlord gives Broker thirty (30) days written notice; b) pay to Broker, prior to termination, a sum equal to the commissions due for the remainder of the current Tenant's occupancy; c.) Owner shall indemnify Broker from any and all claims by Tenant pertaining to the Security Deposit, Move-Out Inspection and any and all other claims made against Broker that pertain to post-termination issues.

C. Terminate For Cause: Owner may terminate this agreement "for cause" with 30 days written notice and written explanation of the "cause", to Broker. a.) "Cause" must have been addressed directly with the Broker, in writing, prior to termination notice, at the time of the incident, to allow Broker a chance to "cure". b.) Owner shall indemnify Broker from any and all claims by Tenant pertaining to the Security Deposit, Move-Out Inspection and any and all other claims made against Broker that pertain to post-termination issues.

D. Termination Due to Sale: Owner may terminate this agreement if property is sold. a.) Owner will pay TruHaven Homes, LLC a fee equal to 3 months Management Fees to close out the account under these circumstances. b.) Owner shall indemnify Broker from any and all claims by Tenant pertaining to the Security Deposit, Move-Out Inspection and any and all other claims made against Broker that pertain to post-termination issues.

By initialing below, you acknowledge and agree to the terms in Section 3.

X _____
Initial Here

4. Property Management Agreement

4.1 EVICTIONS

Manager will attempt to collect all outstanding payments when and if a tenant is in arrears. The Manager shall utilize its own discretion as

to when to initiate an eviction proceeding against any tenant who has failed to pay rent. Manager has the unilateral right to hire attorneys on behalf of the Owner for the purposes of assisting in collecting rent or initiating eviction proceedings. Owner agrees to assign all rights it may have to pursue an eviction to Manager on Owner's behalf. Any costs incurred by the Manager in collecting rents or in connection with any eviction proceeding, including but not limited to attorney fees/costs, court costs, process server fees, and sheriff fees shall be paid in full by Owner upon presentation of an invoice by Manager. Should Owner elect to handle evictions his or herself, Owner may do so by giving written notice to the Manager, however, this does not relieve Owner of payment for previous outstanding invoices and expenses owed to Manager. In addition, eviction actions performed by Owner shall relieve Manager of all responsibility of eviction other than render all pertinent documentation of Property that was collected by Manager during management period.

4.2 FORCLOSURE NOTICES

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

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

4.3 MISCELLANEOUS PROVISIONS

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

B. **Chicago Residential Landlord Tenant Ordinance:** If at any time this Agreement contradicts with the existing CRLTO or future changes to the CRLTO and related laws, the CRLTO will supersede this Agreement.

C. **Illinois Security Deposit Return Act:** If at any time this Agreement contradicts with the existing ISDRA or future changes to the ISDRA and related laws, the ISDRA will supersede this Agreement.

D. **Complete Agreement/Integration Clause:** This Agreement shall be binding upon parties, and each of their respective heirs, executors, administrators, successors and assigns. No amendment to this Agreement is valid unless in writing and signed by the parties. There are no warranties or representations not herein contained.

E. **Notices:** Any notice given pursuant to this Agreement must be in writing and will be effective only if delivered personally, by overnight courier service, by certified mail, postage paid, return receipt requested, by fax or email, to the recipient at its address set forth on the signature page of this Agreement. Notices sent by personal delivery, overnight courier service, or certified mail are effective upon receipt. Notices sent by fax or email are effective upon transmission, provided that the sender does not receive any indication that the fax or email has not been successfully transmitted.

F. **Severability:** If any part of this Agreement is determined by a court of competent jurisdiction to be unenforceable, all other parts of this Agreement shall remain in full force and effect.

G. **Assignment:** Manager retains the right to assign this Agreement or its rights hereunder or delegate its duties hereunder without the written consent of the other party, inclusive of instances of an assignment by Manager to a corporation, partnership, limited liability company, association, trust, or other successor entity which may take over the Property and carry on the affairs of Manager. Manager will provide Owner notice of such assignment. Owner may assign this Agreement or its rights hereunder or delegate its duties hereunder only with written consent of the Manager and proper notice.

H. **Governing Law and Venue:** This Agreement shall be governed by the laws of the State of Illinois. OWNER and MANAGER expressly submit to the jurisdiction of the State of Illinois and agree that venue in any litigation touching or concerning this Agreement shall be proper ONLY in Illinois.

I. **Disclaimer on Credit, Criminal and Reference Checks:** Owner acknowledges that any credit and criminal background checks requested by Owner hereunder are being performed by third-party reporting companies, that the information obtained from such companies may be incomplete and/or inaccurate and that the scope of such checks may vary from company to company. Owner further acknowledges that in checking references the information provided to Manager may also be false, incomplete and/or inaccurate. While Manager may obtain or cause to be obtained certain information regarding the background of prospective Tenants, the decision to rent or not rent to any prospective Tenant shall be made by the Manager. In filling out any Move In Condition Report all parties acknowledge that defects in the Property may not always be noticed.

Owner understands and agrees that all credit report information provided to Broker by applicants or credit reporting agencies is strictly confidential and is the sole property of the Broker and Broker has no duty to provide said information to Owner.

J. Manager Not a Contractor: Owner acknowledges that Manager is not a licensed general contractor and does not have special expertise to determine if any work performed by third-party contractors on the Property has been performed in accordance with building code requirements or building industry standards. If there is a reported need for a repair or replacement of any portion of the Property, Manager shall contact repair personnel and obtain cost of repairing or replacing the same. Under the approval of the repair or replacement by Owner (except in emergencies) Manager shall authorize the work to be performed on behalf of Owner. upon the completion of the work, Manager shall conduct a visible inspection of the work as a non-expert in the area, to determine if the work appears to have been fully completed. Owner agrees to indemnify and hold Manager harmless from any and all claims, causes of action, suits and damages arising out of or relating to the section of a vendor to perform the work and the performance of the work itself.

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

L. Time of Essence: Time is of the essence of this Agreement.

By initialing below, you acknowledge and agree to the terms in Section 4.

X _____
Initial Here

5. Sign and Accept

5.1 ACCEPTANCE OF MANAGEMENT AGREEMENT

This is a legally binding document. By typing your name, you are consenting to use electronic means to (i) sign this contract (ii) accept lease agreement and addenda. You will receive a printed contract for your records.

X _____
Owner

Date Signed

X _____
Agent/Broker

Date Signed