

#### PROPERTY MANAGEMENT AGREEMENT

### 1. Term and Assignment

This Agreemen	at is effective and	entered into	between,
Owner(s) Full	Name:		
Company or Tr	rust Name:		
called "Agent"	·	d employs Ag	s M & E, LLC dba Northwoods Property Management, hereinafter gent exclusively to rent, manage, and operate owner's property,
Property Addre	ess:		Unit#
City:			State Zip
This agreement	t shall begin on:		
Month	Day	Year	until,
Month	Day	Year	and shall automatically renew for another year unless
terminated by	either party.		

### 2. Owner Information:

Main Contact Info: Name:			
Phone#:			Type
Phone#			Type
Email		(	(will be used for monthly statements)
Secondary Contact Info: Name:			
Phone#:			Type
Phone#			Type
Email			
Owner Mailing Address: Address:		7:	Unit#
City:	State	_ Z1p	
Tax & Accounting Info: Use Company Name as Taxpayer Name?	Yes	No	_
Tax Payer Name (as seen on Tax return)			
Tax Payer ID (SS# or EIN#)			
<b>Direct Deposit Information:</b> Bank Routing #		_	
Bank Account #		_	
is this a Savings Account? Yes N	O		

### 3. Agent Responsibilities

- 3.1. Agent shall accept the management of the premises for the period of time as stated above.
- 3.2. Agent shall comply in accordance with all federal, state, county and municipal laws including civil rights and discrimination.
- 3.3. Agent shall rent or lease Premises to tenants, with Owner's goals and priorities in mind.
- 3.4. Agent shall collect rent, deposits, and any additional rental income and promptly deposit into a trust account in the Agent's name on behalf of the Owner. These accounts shall be non-interest bearing.
- 3.5. Agent shall perform all duties and obligations as authorized and necessary for the management of the property.
- 3.6. Agent shall keep full detailed accounts, record of receipts, and supporting documents available for Owners inspection, furthermore, keeping them in Agents possession for a period of six years after termination of the management contract. All records may be destroyed after the required six year holding period.

3.7.	Agent shall deliver all required tax	documents such as For	rm 1099 in accordance with federal,
	state, or applicable county laws	Electronic 1099	Electronic & Paper 1099

- 3.8. Agent shall deliver a monthly accounting of all receipts and disbursements to the Owner no later than the 15<sup>th</sup> day of each month.
- 3.9. Agent shall remit available net proceeds to Owner by free ACH Direct Deposit, along with a monthly statement no later than the 15th day of each month.

Please provide Northwoods with a voided blank check for our records.

<sup>\*</sup>Please note that there is a \$10.00 (per statement) charge to process paper statements.

#### 4. Owner Agrees

- 4.1 Owner is the lawful owner of Premises and has legal right to enter into this agreement and legal right to rent property.
- 4.2 Owner shall pay Agent all fees and expenses incurred including any fees to retain an attorney to defend Agent or Owner from any claim, suit, action, demands, or other proceedings by the tenants, unless it is due to the direct negligence of the Agent.
- 4.3 Owner agrees that Agent may transfer monies needed from other rental unit accounts.
- 4.4 Owner agrees that the property shall be vacant and have ALL cleaning, carpet cleaning, and repairs completed prior to listing or showing prospective tenants. Agent retains the right to determine when the property is deemed rent/list ready.
- 4.5 If property is vacant, and/or was most recently rented by a tenant/renter, Owner agrees to allow Agent to re-key the property at owner's expense.
- 4.6 Owner shall defend, hold harmless and indemnify Agent against all claims, liability, and/or losses including all costs and expenses concerning the Owners default of this agreement.
- 4.7 Owner shall hold harmless the Agent against any injuries and/or death to any person concerning the Premises unless it is due to the direct negligence of the Agent.
- 4.8 Owner shall hold harmless the Agent from any damages to the Premises or any personal property unless it is due to the direct negligence of the Agent.
- 4.9 Owner shall maintain at all times a liability policy of insurance, <u>naming Agent as an additional</u> insured at owner's expense.
- 4.10 Owner shall furnish copy of insurance terms, copy of policy and will also maintain fire and hazard insurance. Immediate written notice will be given when policy is changed.

Insurance Agent:	Policy #			
Phone #				

- 4.11 If property is located within the Medford, or Central Point city limits,
  Owner is required to provide tenant with a 30 gallon trash receptacle and shall pay for weekly service during the entire term of the lease. Per Medford Municipal Code 5.502/Central Point Municipal Code 8.38.010.
- 4.12 If well is located on property, Owner agrees to maintain well and provide all necessary chemicals/salts or other materials needed to insure the sanitation/safety of the water. The Oregon Residential Landlord Tenant Act (ORS 90.320) requires that all Owners/Landlords maintain their rental units in a habitable condition, including providing a water supply maintained so as to provide "safe drinking water". Owner agrees to have well water tested once annually and provide test results to Northwoods.

#### 5. Owner Authorization

- 5.1 Owner agrees to assume all expenses to manage and rent Premises.
- 5.2 Owner authorizes Agent to enter into rental agreements, leases, and renewed agreements.
- 5.3 Owner authorizes Agent and agrees to assume all expenses to advertise through printed media.
- 5.4 Owner agrees to allow appropriate signage to be placed at premises for advertisement.
- 5.5 Owner authorizes Agent to collect rental income and fees.
- 5.6 Owner authorizes Agent to retain all monies collected from fees such as but not limited to:
  - 5.6.1 Application fees
  - 5.6.2 Late Rent fees
  - 5.6.3 Other Tenant Related Fees
  - 5.6.4 Lease Break Fees. In the event a tenant breaks their lease contract, and Agent is able to obtain fees from tenant; using such fees, Agent will reimburse owner for lost income up to 30 days or up to date property is re-rented, whichever comes first. This reimbursement is contingent on the owner allowing Agent to re-list property for rent. If owner decides to repossess property, list property for sale, or limit Agents ability to re-rent property in any capacity, Owner will forfeit any/all monies collected from the lease break fee.
- 5.7 Owner authorizes Agent and agrees to assume all expenses to terminate tenancies, and to sign and serve notices deemed needful by Agent to institute and prosecute actions to remove tenant from Premises to re-attain possession of Premises.
- 5.8 Owner authorizes Agent and agrees to assume all expenses to take appropriate actions to recover rents.
- 5.9 Owner authorizes Agent to set and adjust the rents according to the market conditions.
- 5.10 Owner authorizes Agent to maintain property in good condition whether property is vacant or occupied. Owner agrees to allow Agent to make any necessary repairs and agrees to assume all expenses included but not limited to; paying and discharging maintenance personnel for the purpose of landscaping, repairs, clean up, and painting or any alterations deemed necessary by Agent.
- 5.11 Owner will be given 48 hours to respond to any/all requests. If owner fails to respond within 48 hours, owner authorizes Agent to make necessary repairs.
- 5.12 Repair limit for any single repair shall not exceed the amount of \$300 without owner's approval. If Owner fails to respond to maintenance request within 48 hours, this limitation is waived and Owner authorizes Agent to make repairs deemed necessary by Agent. In case of an emergency, for health, safety, and/or legal reasons Agent shall take any necessary actions and notify the owner immediately.

- 5.13 Owner authorizes Agent to hold tenants security deposit for the entirety of the tenants occupancy, and authorizes Agent to refund tenants security deposit in a timely manner, within 31 days, as required by law or the Agent must notify the tenant in writing within 31 days of reason(s) for withholding any portion of refundable amount of security deposit.
- 5.14 Owner authorizes Agent to make payments, for, and not limited to Vendor Invoices, HOA dues, Utility fees, etc. provided funds are available:

#### 6. Compensation

- 6.1 It is agreed Owner shall pay Agent a monthly Management Fee of:
  - 7% of charged rent not to exceed \$85 per month per unit and,
  - Management fee shall not be less than \$50 per month per unit.
  - Management fee shall be assessed when unit is tenant occupied.
  - During vacancy management fee is not pro-rated.
- 6.2 It is agreed that at the time management agreement is executed, Owner shall pay Agent a one-time non-refundable processing fee per property.
  - \$85.00
- 6.3 It is agreed that at the time management agreement is executed, Owner shall provide a reserve fund. If at any time funds are insufficient to pay expenses, Owner will be notified and Owner shall remit funds within five days.
  - \$300 (Reserve Fund)
- 6.4 Prior to placing first tenant, any work performed by Northwoods including but not limited to the discharging of a licensed professional to restore the property to rent ready status, owner shall pay Northwoods 10% of the gross balance due.

  Example: Gross balance due is \$1000 for services rendered, an additional 10% (\$100) shall be added and owed to Northwoods for serviced rendered.
- 6.5 It is agreed Owner shall pay Agent \$65 for each court appearance.
- 6.6 It is agreed Owner shall reimburse Agent any and all cost's incurred for filing FED's.

### 7. Termination/Adjustment to Contract

- Owner is responsible to pay management fees for the first 12 months of the contract not including any written discounts mutually agreed upon between Owner and Agent. Termination of contract within the first 12 months, which may include property being listed for sale, may leave a balance owed by the owner and all management fee balances are to be paid within 5 days of contract termination date.
- 7.2 Either party may terminate this agreement with written notice given to the other party at least sixty (60) days in advance of termination date.
- 7.3 If Owner terminates agreement without a 60-day notice, or, causes management agreement to terminate per 7.4, 7.5, 7.8 or 7.9, Owner is to pay Agent \$250 as a termination fee. This fee may be deducted by Agent from any/all available funds at time of termination. If no funds are available, fee is to be delivered to Agent within 5 days of notice of termination.
- This Property Management Agreement may be terminated by Agent by giving not less than twenty-four (24) hours' notice to Owner in the event that a dangerous condition exists on the premises which Owner: 1) fails to remedy, 2) fails to authorize to be remedied or 3) if Owner fails to maintain or authorize Agent to maintain the premises in a habitable condition pursuant to applicable city housing codes, if any, the Oregon Landlord Tenant Act, and/or any and all other local, state and federal laws, rules, codes and guidelines.
- Agent reserves the right to terminate this Property Management Agreement by giving not less than twenty-four (24) hours' notice to Owner if, in Agent's opinion, Owner's actions or intended actions will damage, compromise or in any way jeopardize Agent's professional reputation.
- Agent will return all obligated funds and pertinent documents to the owner within 60 Days from termination date, and in compliance with OAR 863-025-0070.
- 7.7 Agent will give owner not less than sixty (60) days' notice prior to any changes or adjustments being made to this contract.
- 7.8

  It is agreed that if at any time the property goes into foreclosure or pre-foreclosure, Agent reserves the right to terminate the management agreement immediately with written notice.
- 7.9

  It is agreed that if at any time the property is listed for sale, Agent reserves the right to terminate management agreement immediately with written notice. In the event management continues while property is for sale, Termination is automatic upon the sale of Premises.
- 7.10 Agent cannot/will not assist in the sale of the property in any way. Including but not limited to:
  - 1. Posting Notices for Realtors, inspectors and/or appraisers
  - 2. Scheduling showings for Realtors, prospective buyers etc.
  - 3. Negotiations between realtors, tenant and owners

### 8. Attorney Fees

In the event of civil action to enforce or define this agreement the prevailing party shall be awarded reasonable attorney fees specified by the court, including fees accumulated for searching records, cost of reports, fees in the event of an appeal and any other similar fees.

9. Written Notice	
Any notice shall be deemed given when act	ually delivered to Owner at:
Owner Mailing Address Address:	Unit#
City:	StateZip
and the Agent at: 1007 E. Jackson St, Medford OR 97504 81 Centennial Loop #8, Eugene OR 97401 by U.S. Mail when notice has been properly	(for Eugene)
10. Other Instructions agreed	d upon by Owner and Agent:

## 11. Property Info

Bedrooms	Bathrooms	_ Sqft	Year Built	
Property Type:				
	Studio	_Duplex	TownhouseM	ulti Unit (how many)
<b>Appliances Included:</b>				
Stove/Range	(Electric or		Gas)	
Refrigerator	Dishwasher		MicrowaveGarbage I	Disposal
Washer/Dryer	Washer/Dryer	hookups (	only Other	
Interior:				
Family Room	Living Room		Dining RoomUtility/Lan	undry Room
Exterior:				
Fenced Yard (_	Back /Fre	ont)		
Patio				
Automatic Sprink	klers			
Acreage:				
Landscaping	maintained by	_Owner	orTenant	
Pool:	Maintained by	_Owner	orTenant	
Spa/Hot Tub				
Regular Mailbox	or (Keyed M	ailbox	Box# #of Keys provide	ed)
Home Owners Associa	ation: Yes		No (Phone#	)

Parking:			
Garage1 Car or	2 Car  Atta	ched orD	etached # of Remotes
Heating and Air:			
Central Heating and A/C	Thermostat	Heat Pump	
Furnace:Electric	orGas		
Water HeaterElectric	orGas		
FireplaceWood	orGas or	Other	
Wall FurnaceElectric	orGas		
Baseboard Heating			
PropaneOil			
Window A/C units How many			
The Home has:			
Septic TankWell	Natural Gas	Propane	Oil - How many gallons
<b>Utilities Owner Pays For:</b>	Northwoods to	Pay on Owner Beh	alf
	Yes	No	
Northwoods to pay Utility Bills on owne behalf during vacancy? Note: all utility bills associated to the property are ultimately the responsibili of the owner. Upon termination of management contract any/all utilities in Northwoods name will be canceled.	ty Yes	No	

Pets:				
Pets Allowed?Yes orNo or1	Negotiable with owner ap	proval		
(Note	, if pet negotiable owner will b	e required to confi	rm approval of	pets in writing.)
Dogs How many Weight Limit				
Cats How many				
Bird How Many				
Preferred Vendors:				
Name/Company:	Phone Number			
Name/Company:	Phone Number			
Name/Company:	Phone Number			
Other Property Information:				
• Do you have the legal authority to rent the property	?	YES	NO	NA
• Have you ever lived in the property?		YES _	NO	NA
• Have you rented the property before?		YES _	NO	NA
How long have you owned the property?				
• (If recently purchased 6 months or less can provide	а сору			
of the sellers' disclosure statement.)		YES _	NO	NA
• What year was property built?				
• Are you aware of any habitability issues with the pr	roperty?	YES _	NO	NA
Explain if yes:				<del></del>
Has there ever been any water damage to the proper	rtv?	YES	NO	NA

•	Are you aware of any mold or mildew problems	YES _	NO _	NA
•	Does the heating and cooling system work?	YES	NO _	NA
•	Have you ever had a professional home inspection?	YES	NO _	NA
	o If so how long ago?			
	o May we have a copy?	YES	NO _	NA
•	Does the property have any underground storage tanks?	YES _	NO _	NA
•	Have any toxic substances been used at the property?	YES	NO _	NA
	o (i.e., asbestos)			
•	Does the Property have a well?	YES	NO _	NA
•	Has the well been tested within the last year?	YES	NO _	NA
	o Results of the test?			
•	Is there any reason the property cannot be rented?	YES	NO _	NA
•	Does the property have any evidence of termites or other pest issues?	YES	NO _	NA
•	Does the property have a chimney?	YES	NO _	NA
	o If so, please explain whether it is operable			
	and the last time it was cleaned.			
			_	

## 12. Signatures

This agreement shall not be assigned or mod	ified except in writing and signed by all parties.
Owner Signature	Date
Owner Signature	Date
Agent Signature	Date

Form W-9
(Rev. August 2013)
Department of the Treasury
Internal Revenue Service

# Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

See Specific Instructions on page 2.	Name (as shown on your income tax return)						
	Check appropriate box for federal tax classification:  Individual/sole proprietor  C Corporation  S Corporation  Partnership  Trust/  Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership)  Other (see instructions)	Exemp	Exemptions (see instructions):  Exempt payee code (if any)  Exemption from FATCA reporting code (if any)				
- Office	Address (number, street, and apt. or suite no.)  Reque	ster's name	and add	ress (opti	ional)		
ee Spe	City, state, and ZIP code						
0,	List account number(s) here (optional)	List account number(s) here (optional)					
to av resid entiti TIN c	Taxpayer Identification Number (TIN)  r your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line void backup withholding. For individuals, this is your social security number (SSN). However, for a lent alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other less, it is your employer identification number (EIN). If you do not have a number, see How to get a on page 3.  If the account is in more than one name, see the chart on page 4 for guidelines on whose		ecurity n		- umber		
	ber to enter.		-				
Par	Certification	1 1 1			31 31	31 31	
	er penalties of perjury, I certify that:						
1. Ti	he number shown on this form is my correct taxpayer identification number (or I am waiting for a num	ber to be	issued to	me), a	nd		
S	am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I hav ervice (IRS) that I am subject to backup withholding as a result of a failure to report all interest or divi o longer subject to backup withholding, and						
3. 18	am a U.S. citizen or other U.S. person (defined below), and						
4. Th	e FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is co	rrect.					
beca intere	ification instructions. You must cross out item 2 above if you have been notified by the IRS that you use you have failed to report all interest and dividends on your tax return. For real estate transactions est paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an in rally, payments other than interest and dividends, you are not required to sign the certification, but we	s, item 2 d dividual re	oes not a	apply. F	or mortga ement (IR/	ge A), and	

#### **General Instructions**

Signature of

U.S. person >

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. The IRS has created a page on IRS.gov for Information about Form W-9, at www.irs.gov/w9. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

#### Purpose of Form

instructions on page 3.

Sign

Here

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
- 2. Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the

withholding tax on foreign partners' share of effectively connected income, and

 Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- . An Individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- · An estate (other than a foreign estate), or

Date ▶

A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1448 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1448 require a partnership to presume that a partner is a foreign person, and pay the section 1448 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1448 withholding on your share of partnership income.