

3. **COMPENSATION:** As compensation for normal management services, Landlord chooses the following fee option:

☐	Flat Monthly Fee of \$	☒	9 % of Monthly Rent
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The monthly fee shall be deducted from the Landlord's account or payable no later than the first of each month.

4. **SERVICES & FEES:** Beyond the scope of work within the monthly management service fee, the Landlord agrees to compensate the Agent as follows:

SERVICE	PM FEE	DESCRIPTION
Landlord Onboarding Fee	\$ 100	one-time set-up fee, mandatory
Schedule payments for condo/HOA dues, warranties	\$ 50	one-time set-up fee; optional
Required Reserves — Contingency / Repair Account	\$ 500	funds replenished monthly, as needed
General Services & Repair Coordination	Included	all items cited on monthly statement
Initial Video Inspection & Final Walk-Thru Inspection	Included	reports to Landlord upon availability
Seasonal Inspections (Fall, Winter, Spring, Summer)	\$ 45	per inspection as requested by Landlord
Landlord Lease Extension Fee (annual or bi-annual)	\$ 200 or 10%	based on monthly rent, whichever is higher
Managing during Vacancy *	\$ 100	monthly minimum
<i>During vacancies, utilities are placed under landlord's name to ensure safe condition of property; landlord will be charged costs through PMA bookkeeping for accountability; vacant properties are checked for lawn maintenance, snow removal, winterization, HWH in vacation mode, thermostats operational, lights on timer, excess US Mail and other non-occupied property safety measures and pro-active actions.</i>		
Preparing premises for Sale, Rent or Owner Occupancy	\$ 100 - 500	per scope of work, with owner approval
Project Management on Major Repairs/Renovations	\$ 300 or 10%	pending scope of work, with owner approval
Lease Drafting Service (if no representing Agent)	\$ 400 - 800	if not listed by Randy Huntley, Realtor
Legal Action Coordination / Appearing in Court	\$ 100-250	per appearance; optional
Insurance Claim Coordination	\$ 100	minimum per occurrence
Attending HOA / Condo Meetings	\$ 50	per appearance; optional

5. **Agent shall not be responsible for the default or any consequence in the terms of any trust or mortgage or payment. In case the disbursements are in excess of the receipts, the Landlord agrees to pay such excess promptly.**

6. **Expense Reimbursement:** The Agent shall be reimbursed for actual costs of materials or services expended on behalf of the Landlord above & beyond management services no less than thirty (30) days from project completion.

7. **Landlord and Agent mutually agree that:**

- Landlord will maintain a deposit with the Agent a minimum balance of \$500 in a contingency reserve account. When Agent is required to make payments on mortgages, HOA/Condo fees, taxes or insurance, the Landlord is required to maintain on deposit actual amounts due for these expenditures. The Landlords shall give Agent thirty (30) days advance notice to make any additional monthly or recurring payments. The Landlord deposits are held in an escrow account, which may bear interest. Agent shall not be required to pay said interest to Landlord.
- If rent is Paid-in-Full (minimum of 6 months) at commencement of Lease, there will be a mandatory deposit equal to one full month's rent to the Required Reserve. This additional deposit will be paid to the Agent by the Landlord.
- The Landlord will provide the Agent within thirty (30) days of this Agreement all warranties, service contracts, and the names/contact info of tradespeople the Landlord wants the Agent to use for services. The Agent will attempt to use these contractors; however, the Agent will not warrant or guarantee performance of said contractors. The Landlord will provide the Agent with a list of known defects which may adversely affect habitability with the Property Management Information form thereby not holding Agent liable for any unknown or adverse property faults, repairs, failures and uncontrollable actions regarding for maintaining the property.
- If Landlord has never occupied property, all builder materials, inspections, and warranties will be conveyed to Agent for reference. Covenants and community contacts will be informed of Agent as first point of contact.

- E. Agent is not required to advance funds on the Landlord's behalf. If the balance in the Required Reserves falls below the amount required, the Landlord shall remit funds to replenish the account within five days of being notified or know that reimbursement shall be deducted from the following month's disbursement without notice. Services over \$ 750 will be paid directly to the provider/vendor by Landlord or immediately sent to Agent prior to action.
- F. Agent will make available PayPal for receipt of Landlord funds, when necessary. PayPal transfers by Landlord will incur a 3.5% service fee whether cash or credit; PayPal transfers take 3 to 5 days for account recording.
- G. Agent reserves a first lien against the Premises and the rents collected or to be collected under a Deed of Lease for any expenditures made by the Agent for the benefit of the Landlord and not reimbursed to the Agent by the Landlord. If the Agent advances any funds to pay any expenses for the Landlord, such advance shall be considered a loan subject to repayment with interest at 10% per annum (after 30 days delinquency). The Landlord shall reimburse the Agent, including interest within five days of being notified. The Agent may deduct such amounts from funds due the Landlord. Landlord will pay any attorney fees expended to collect unpaid sums and interest due the Agent from the Landlord.
- H. Landlord shall be responsible for obtaining and maintaining any rental licenses required by any governmental body. The Agent may assist in obtaining but only if directed to do so. The Landlord represents that Premises are in compliance with local zoning and building codes. Smoke detectors are present and installed as required as of the date of this Agreement. The building ☐ was or ☒ was not built prior to 1978. Lead -based paint tests ☐ have ☒ have not been performed. Radon tests ☐ have ☒ have not been performed; all tests attached.
- I. Landlord will provide Agent with copies of fire insurance policies and carry public liability insurance with minimum coverage as instructed by your insurer. Insurance policy to name Agent as additional insured. Landlord accepts responsibility for determining necessary coverage including flood, earthquake, or any additional riders protecting the property, Landlord and Agent from physical damage to and liability claims. Unless the Landlord provides a certificate of coverage to the Agent within ten (10) days, the Agent may contract for such coverage at the Landlord's expense. Coverage for code enforcement, water damage, flood or sewer backup, and rent replacement are also suggested. Landlord will provide vandalism coverage for any Premises vacant more than thirty (30) days.
- J. Landlord shall indemnify and hold harmless Agent from all costs, expenses, suits, liabilities, damages and claims of every type, unless the Agent is adjudicated to have been negligent. The Landlord shall indemnify and hold harmless the Agent from all claims arising from bankruptcy or foreclosure against Landlord. The Landlord shall pay all settlements, judgments, damages, liquidated damages, penalties, forfeitures, court costs, collection fees, litigation expenses and reasonable attorney's fees for suits initiated or defended on his/her behalf.
- K. Landlord shall pay all expenses incurred by Agent in any proceeding or suit involving an alleged violation by the Agent of the Landlord of any constitutional provision, statute, law, or regulation pertaining to fair employment, fair credit, fair housing, disability access, or environmental protection during the Agent's performance of duties under this Agreement, unless the Agent is adjudicated to have personally, and not in a representative capacity violated the law, statute or provision. Agent is not required to employ counsel to represent Landlord in any such proceeding or suit.
- L. Landlord shall make every effort to have neighbors, family members, local contacts or other parties cease from being inquisitive, intrusive, officious, interfering or intervening with the property management. Agent and homeowner have a contractual legal representation agreement so any interfering parties may jeopardize proper handling of needs.
- M. Landlord will hold the Agent harmless after Agent determines the proper amount of Security Deposit to be returned to the Tenant. The Agent will ensure proper final inspection protocol and will take reasonable steps in assessing condition and cleanliness upon the vacancy of the tenants. However, Landlord will understand and acknowledge that minor conditions will exist, will be deemed minor, and be noted on the initial inspection, seasonal inspection, or final walkthrough forms. The Landlord understands and acknowledges that there are risks associated with owning Rental Property and will not pursue the Agent for additional funds after Security Deposit Disbursement has taken place.
- N. Agent shall not be held responsible for the default or any consequence of the breach of lease terms by the Tenant. This includes non-payment of rent, tenant behavior, tenant abuse or neglect of the premises .
- O. Agent is not responsible for showing or touring the premises to potential tenants or buyers unless Agent has been contracted by Landlord under NVAR Listing Agreement or other real estate contractual agreement.

- P. Agent shall serve as conduit between current tenants and outside listing agents on broker-related agreements such as for sale or for lease matters. Agent will not report to the listing agent rather is under contract to the Landlord. All repairs, maintenance items or services related to the sale or lease of said property can be performed by the Agent with reasonable expectations, time and compensation if outside of normal management terms.
8. **Resident Agent for Non-Resident Landlord:** Any individual non-resident of Virginia who owns and leases residential real property consisting of more than two (2) units in Virginia shall have an Agent who is a resident and maintains a business office within the Commonwealth of Virginia. The Landlord designates: N/A
9. **Contact Person:** If Landlord is in a partnership, trust, corporation or other entity, or if Landlord consists of two (2) or more individuals, the Landlord agrees that the following designated individual shall have the authority to act on behalf of the entity for all purposes of this Agreement and that notice by Agent to this individual shall constitute notice to the Landlord. The designated party is: N/A
9. **Tax Reports:** Landlord ☐ is ☒ is not a non-resident alien. Landlord ☒ is ☐ is not a resident of Virginia. Landlord is responsible for filing the appropriate forms with the Internal Revenue Service (IRS) and for non-residential property owners with the Commonwealth of Virginia Department of Taxation. Managing Agent is obligated to provide a IRS 1099-MISC statement to the Landlord no later than January 31st each year.
10. **Termination:**
- This Agreement may be terminated by either Party with thirty (30) days Notice. In the event Landlord terminates this Agreement during the original term or any subsequent renewal period, or in the event of a foreclosure or sale. Agent shall be entitled to an early termination fee equal to one (1) month's management fee. Agent shall forward Tenant's security deposit to Landlord and Notice to Tenant. As of mailing, Agent shall have no further obligation or liability concerning the security deposit. Landlord's reserve account shall be disbursed to Landlord within thirty (30) days after termination, less any outstanding invoices or obligations and the early termination fee, along with an accounting of funds. Should there be any outstanding obligations and the early termination fee, along with an accounting of funds. Should there be any outstanding obligations against the Landlord's account or a deficit in that account, any amounts received by Agent shall be applied first to satisfy those obligations and then disbursed to Landlord. Landlord waives all protest and defenses against Agent for these disbursements. Landlord agrees to remit within fourteen (14) days to Agent all monies due Agent in accordance with this Agreement.
 - Landlord must give thirty (30) days Notice with documentation in accordance with the terms of the Lease to terminate this Agreement in order to occupy the Premises. This Agreement terminates with the departure of the Tenant and return of the deposit, unless the Agent is requested to prepare the Premises for the return of the Landlord. Should Tenant fail to depart after receiving proper Notice, this Agreement terminates on the final day of the Notice period.
 - The Agent will have the right to provide the Landlord thirty (30) days notice to terminate if the Agent deems the Landlord as uncooperative and/or unreasonable toward the Tenant, the Agent, the Fair Housing Laws, the Lease terms, or the rules set forth within the Landlord/Tenant section of the Code of Virginia. In the event of such notice, the Agent will charge the Landlord account a sum equal to one month's management fee, in addition to forwarding the Tenant's Security Deposit to the Landlord, or whatever management company the Landlord decides to employ. A Notice of Security Deposit Transfer will be provided to the Tenant(s).
 - All representations of the Parties to this Agreement shall survive Termination of the Agreement.
11. **Applicable Law:** The execution, interpretation and performance of this Agreement shall in all respects be controlled and governed by the laws of the Commonwealth of Virginia. If any part of this Agreement shall be declared invalid or enforceable, the remainder of the Agreement will continue in full force and effect.
12. **Fair Housing:** Landlord agrees that Agent shall manage the premises in accordance with all applicable Fair Housing Laws & Regulations, including those cited by property jurisdiction, and shall not discriminate against anyone because of race, color, religion, sex, national origin, age, familial status, sexual orientation or handicap as currently defined by law.
13. **Attorney's Fees:** In the event of any dispute, litigation or arbitration arising out of or relation to this Agreement, including non-payment of fees or amounts owed to Agent by Landlord, the prevailing party shall be entitled to recover all costs, including reasonable attorney's fees, incurred by the prevailing party.
14. **Headings:** The headings in this Agreement are for convenience and reference only, and shall not be used to define, limit or expand the meaning of any paragraph or provision.

15. **Virginia Residential Landlord Tenant Act (VRLTA):** Landlord possesses an ownership interest in ONE residential leased properties located in the Commonwealth of Virginia. Landlord's properties ☐ are ☒ are not required to be covered under this Act. If not applicable, Landlord ☐ wishes or ☒ does not wish Lease(s) to be administered under the Virginia Residential Landlord Tenant Act.
16. **Notices:** Any Notice to Landlord or to Agent required under this Agreement shall be serviced in writing only, by sending such Notice to the addresses stated in this Agreement, or as later designated in writing.
17. **Landlord US Mail & Deliveries:** It is the Landlord's responsibility to file forwarding requests. Within the first 30 days, PMA will forward Landlord mail and/or packages to a provided address. After 30 days, PMA can scan communications to the Landlord, then shred said papers. Any checks or packages will be sent via the best method with tracking and delivery confirmation. Cost of this forwarding action will be incurred by the Landlord.
18. **Transfer to Managing Agent:** Landlord/Owner agrees to transfer and/or include Agent on all mortgage or insurance information for monthly payments, HOA or condo payment information, service agreements, home warranties, maintenance plans, seasonal contracts and other applicable property responsibilities, no later than thirty (30) days from acceptance of this Agreement, if expectation is for Agent to represent Landlord. **Agent will not be held liable for non-maintenance items if not provided sufficient information at time of Agreement commencement.**
19. **Landlord Account Set-Up:** Landlord/Owner will provide \$600 with acceptance of this Agreement. This will be notated as the received Account Initiation Fee (\$100) and the Required Reserves (\$500.) Once deposited, this Agreement will be in full force and effect.
20. **Access to Property:** Landlord to provide four (4) sets of keys identified keys or will be charged a minimum \$50 fee for PMA to get made. **PLEASE do NOT use Home Depot or Lowe's for key copies;** they are usually bad copies and not usable. A reputable locksmith or local hardware store tends to be accurate. If property is occupied at time of Agreement commencement, Landlord to introduce to PMA and require Addendum for Managed Property to existing Tenant(s).
21. **Inherited PM Property Transfer to Managing Agent, if applicable:** Landlord/Owner agrees to provide all property management documentation for reference as well as an accounting of all rent payments, original lease and current lease terms. Landlord to introduce Agent as new property management company with Cc: to Agent for smooth transition within five (5) days of PM Agreement ratification. All rents must be collected by Agent. All security deposits are to be transferred to Agent Tenant Escrow Account. Per Para. 21, keys are to be made available to Agent immediately.
22. **Residential Property Disclosure Statement:** Similarly to the Virginia Residential Property Disclosure Act (§ 55-517 et seq. of the Code of Virginia), which requires the owners of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish a Disclosure Statement to the purchaser, the Residential Property Disclosure Statement requires that:
- ◆ the Landlord/Owner agrees to complete the mandatory attached Property Information Form on behalf of the property in order to disclose to the Agent all known property conditions, systems, and operations;
 - ◆ the Landlord/Owner represents that there are no pending enforcement actions pursuant to the Uniform Statewide Building Code (§ 36-97 et seq.) that affect the safe, decent and sanitary living conditions of the real property described herein;
 - ◆ the Landlord/Owner knows of no actions or violations by the locality, nor any pending violation of the local zoning ordinance which the violator has not abated or remedied under the zoning ordinance;
 - ◆ the Landlord/Owner agrees to not hold the Agent responsible, liable or accountable for any unknown maintenance, systems or structural items, especially those not visible to the Agent upon initial walk-through;
 - ◆ the Landlord/Owner understands the provided "Boundaries" addendum noting the expertise of the Agent without expectation of service professional knowledge, e.g., HVAC, ductwork, plumbing, electrical, roof, foundation, etc.;
 - ◆ the Landlord/Owner acknowledges receipt of these terms thereby eliminating any risk to the property, the account, the Tenant, thereby avoiding any future legal actions;
 - ◆ The Landlord/Owner understands that any disputes between community management, homeowners or condo associations and the property homeowners cannot be the responsibility of the Agent with exception to Agent providing any supporting documentation during the management term;
 - ◆ Landlord/Owner understands that any lease extensions, management fees or expenses may automatically renew annually under the terms of this Agreement without invoice; all changes in terms will be provided by written Notice to Landlord within thirty (30) days before the next period disbursement date.

23. **MARYLAND & DISTRICT OF COLUMBIA LANDLORDS:** If the property is located in Maryland or District of Columbia, the terms within are applicable with consideration to Maryland and District of Columbia dictated management regulations. See GCAAR Form # 1202- Prop Mgmt/Exclusive Rental - MC & DC and PGCAR Form #1100 - Property Management Rental Agreement, GCAAR Form # 1202- Prop Mgmt/Exclusive Rental - MC & DC and GCAAR # 1217 - Addendum to Prop Mgmt/Exclusive Agreement for additional terms between landlord, tenant and property management.

24. **PM/Agent Contact Information:** At the time of this Agreement, Property Management Advisors, LLC. may and/or will do business as (dba) Residential Property Management , Inc. Changes, if any, to Agent contact information will be sent to Landlord on regular basis to ensure communications and proper notifications. Most PMA Staff are available 24/7, 365 days a year with a commitment to returning phone calls within 2 to 3 hours and emails within 24 hours.

- **US Mail:** PO Box 300, Dunn Loring VA 22027 . . . the best way to mail items to our office
- **President:** Randy@pma-dc.com or 703.457.6533 ext 710
- **Bookkeeping:** Bookkeeping@pma-dc.com or 703.457.6533 ext 701
- **Service Calls:** Service@pma-dc.com or 703.457.6533 ext 704
- **Lease Extensions:** Leases@pma-dc.com or 703.457.6533 ext 700
- **General Info & Operations:** Info@pma-dc.com, 703.564.4202

25. **Landlord Disbursement Schedule:**

- ♦ **TENANT RENT:** Tenant monthly rent is due 1st of each month; deadline for receipt by Agent is 5th of each month.
- ♦ **OWNER DISBURSEMENT:** Agent forwards disbursement via electronic transfer between the 9th to the 12th. Holidays and weekends may delay receipt however all efforts by Agent will be to ensure proper receipt.
- ♦ **OWNER STATEMENT:** Statements are electronically provided no later than 15th of each month. Owner Statements will reflect all income and expenses within prior 30-calendar days or Year-to-Date status.

26. **Landlord Disbursement Information:** Landlords are required to update Agent with most current banking or account holder information for property disbursements. Information may not be applied until next month's disbursement due to electronic banking mandates.

Disburse monthly Landlord funds to:

Banking or Financial Institution Name

Phone Number

Routing Number

Account Number



I hereby authorize Property Management Advisors to direct deposit my monthly disbursement funds to the above account.

27. **Rental Listing:** With 90% of our clients being referrals, PMA has a loyalty to referring real estate agents. If a property is in need of being listed for new tenants, PMA will suggest using their referring agent. Otherwise, Randy Huntley, PMA Managing Partner, and an Associate Broker at Keller Williams Realty, is available as an agent. All real estate listing protocols will be handled through KW Metro Center including standard commission agreement. The first full month's collected rent will be paid to the brokerage directly and thereby reflected on the Owner Statement as an expense.

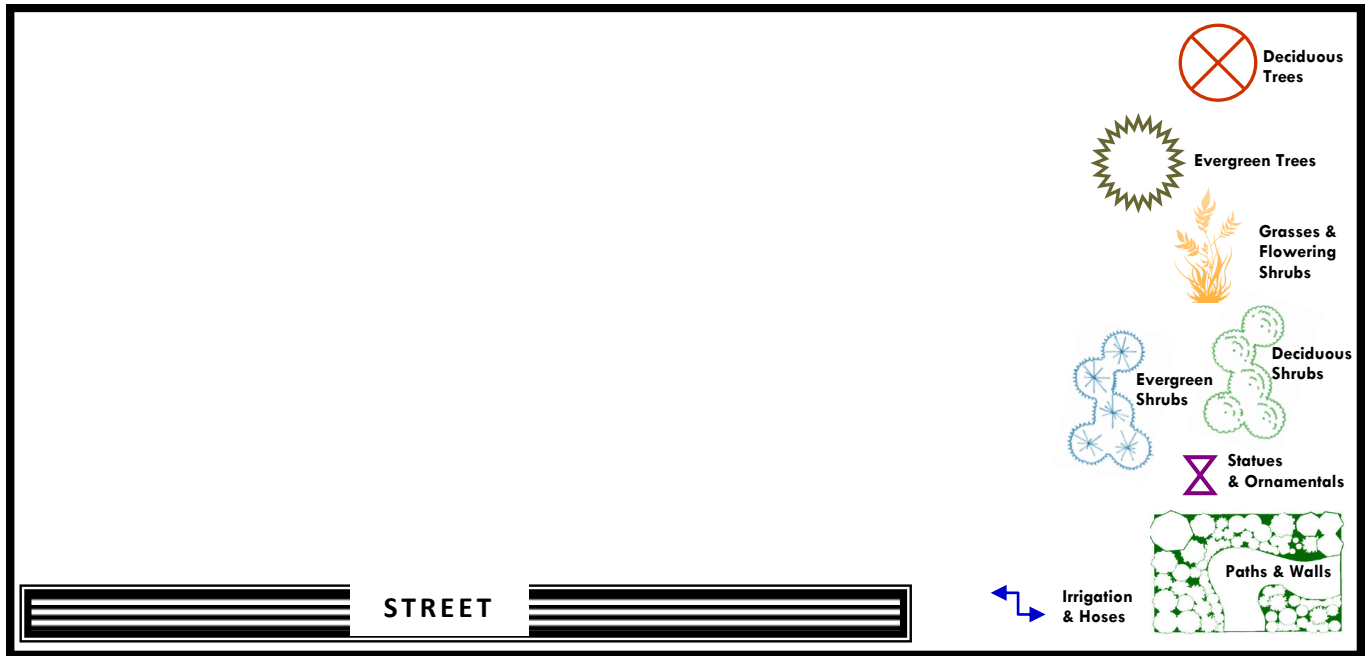
28. **Referring Agent/Individual, if applicable:** _____

29. **ADDITIONAL PROVISIONS:** _____

Agent

Landlord (s)

30. **Landscaping & Exterior:** Tenants are obligated to maintain the yards, lawns, gardens and other exterior features of the property. However, few Tenants take ownership like the actual homeowner. To protect the property and assist the tenants with their responsibilities, please take time to note any exterior features that require special note within your lease. We designed this plat when some of our clients worried about their professionally landscaped yards, family-planted trees, English gardens, perennial flower bulbs, retaining walls, etc. This plat also assists with Seasonal Inspections. If there are any landscape services that are already familiar with your home, please share the vendor's contact information. We will reach out to these service providers and continue their good work at the property.



This Agreement and all Terms and Conditions within are hereby accepted by both Landlord/Owner and Managing Agent:

John Creswell

Landlord Signature Printed Name Date Email Address

Christopher Black

Landlord Signature Printed Name Date Email Address



Randy Huntley

Managing Agent Signature Printed Name Date

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The staff at Property Management Advisors looks forward to being of service to you.