## WH Property Management, LLC



336 White Bridge Pike • Nashville, TN 37209 (615) 970-2154

## 1. WHPM MANAGEMENT AGREEMENT

## 1.1 LONG-TERM RENTAL OWNER MANAGEMENT AGREEMENT

This LONG-TERM RENTAL OWNER MANAGEMENT AGREEMENT ("Agreement") is made effective as of the Effective Date (the "Effective Date"), by and between [[<<Owner Name(s)>>]] (hereinafter called "OWNER") and WH Property Management LLC, a [[Tennessee]] series limited liability company ("WHPM" or "MANAGER"). OWNER and MANAGER are sometimes referred to herein, individually, as a "Party" and, collectively, as the "Parties"

OWNER Phone Number: Owner Phone Number

**OWNER Email: Owner Email** 

OWNER Mailing Address (including for all Notices hereunder):

Owners Mailing Address

## 1.2 DESCRIPTION OF PROPERTY

This Agreement is made with respect to the following real property or properties (individually or collectively, as applicable, the "Property"):

- Address Property Address
- Parcel # Parcel ID

## 1.3 WHPM FEE SCHEDULE

#### **MANAGEMENT FEE**

10% charged monthly on collected rent only.

## **LEASE FEE**

50% of one (1) month's rent charged at move-in.

## LEASE RENEWAL FEE

\$149.00 charged at lease signing.

## MAINTENANCE COORDINATION FEE

10% of invoiced amount.

## **IN-HOUSE MAINTENANCE**

\$75/hour plus cost of supplies with one hour minimum. Maintenance coordination fee will not be charged for inhouse maintenance.

## YEAR END TAX REPORTING

\$50

#### 1.4 OPTIONAL SERVICES

### **COURT/LAWSUIT TIME**

\$125 per hour for clerical, preparation, research and discovery, court appearance, deposition time.

## **TAX AUDIT**

\$50 to MANAGER for time assisting OWNER's CPA in preparation of tax return if needed.

### LEASE MIDPOINT PROPERTY INSPECTION

\$99

#### 1.5 APPOINTMENT

OWNER hereby appoints and vests MANAGER as the sole and exclusive MANAGER on behalf of OWNER to lease and manage the Property upon the terms and conditions provided in this Agreement.

MANAGER accepts this appointment made by OWNER and agrees to furnish the services outlined in section 1.8.

OWNER agrees to pay all fees and expenses in connection with those services as contemplated by this Agreement in section 1.3, and, if provided, 1.4 including, without limitation, those payable to MANAGER and those payable to third-parties (including service providers) which MANAGER may engage at their sole discretion in relation to the management of property in good faith.

#### 1.6 TERMS

Terms of this Agreement shall commence on Commencement Date and automatically renew at the end of the 12 month term unless either party terminates this agreement.

### 1.7 TERMINATION

OWNER or MANAGER may terminate this agreement for any reason without penalty with a thirty (30) day notice sent to the other party via email.

If MANAGER terminates, correspondence shall be sent to email on file.

If OWNER terminates, correspondence shall be sent to info@whpmtn.com

#### 1.8 RESPONSIBILITIES OF THE MANAGER

From the Commencement Date of and throughout the Term, MANAGER will provide to OWNER the following services for the property on behalf of OWNER:

#### **MARKETING**

MANAGER will pay for professional photography and market your property on all major third party sites as

deemed appropriate by MANAGER. OWNER agrees that MANAGER may install signs at each Property within public view stating that the Property is managed by MANAGER, and the Parties will reasonably cooperate to select the mutually acceptable location(s) for such signage, which must conform with applicable law.

#### **TENANT SCREENING**

MANAGER agrees to screen and select tenants in good faith that meet our requirements. If applicant does not meet our high standards, MANAGER has sole discretion to negotiate a higher deposit, require cosigner, or decline applicant.

## Our Tenant screening includes:

- 1. Identity Verification with authenticated government ID and selfie video
- 2. Income Verification via bank account access and income documents
- 3. Employment Verification
- 4. Credit History (TransUnion, Equifax, Experian)
- 5. Eviction History
- 6. Landlord Verification
- 7. Sex Offender History
- 8. Public Records
- 9. Criminal History
- 10. Bankruptcy History
- 11. Pet Verification
- 12. Collections History

## **LEASING**

MANAGER shall determine maximum achievable rent by conducting a market analysis with rent comps and market conditions. MANAGER is authorized to negotiate, prepare, and execute all leases including renewals and to cancel or modify existing leases if deemed necessary.

#### **UTILITIES TRANSFER**

MANAGER will facilitate all utilities transfers from MANAGER/OWNER to tenant at move-in and from tenant to MANAGER/OWNER at move-out. While the property is vacant, we will pay all utilities out of your reserve account.

#### PROPERTY INSPECTIONS

Manager will conduct FULL property inspections at move-in and move-out complete with photos and documentation shared with tenant and OWNER.

## TENANT CREDIT REPORTING

MANAGER reports all rent payments to all three bureaus each month. For tenants that pay on time, this will positively impact their credit. For tenants that don't pay on time, this will negatively impact their credit. Tenants are made aware of our credit reporting in the lease and reminded at move-in.

#### **COLLECTION AND DISBURSEMENT**

MANAGER agrees to collect all rents as they become due and disburse payment to OWNER on or before the 20th of each month minus applicable fees outlined in sections 1.3 and 1.4 and/or necessary maintenance costs associated with property upkeep.

### **SECURITY DEPOSITS**

MANAGER shall collect, deposit, and disburse tenants' security deposits pursuant to the terms of each tenant's lease and applicable law. These funds will be kept in a separate trust account and will be disbursed back to tenant at move-out minus any costs to repair damages or cleaning fees.

## **CHARGES TO TENANTS**

If permitted by applicable law, MANAGER may collect from tenants any of the following:

- - an administrative fee
- - late fee (due to OWNER minus management fee)

- a charge for returned or non-negotiable check
- - application fee

#### **OPERATING AND PROPERTY ACCOUNTS**

MANAGER shall establish a separate account known as the Property Account separate and apart from MANAGER's corporate or entity accounts, for deposits, receipts and reserves collected or to be maintained as described herein, in a bank or other institution as selected by MANAGER in its sole discretion but whose deposits are insured by the federal government.

Records must be maintained in good faith and in the regular course of business; provided, however, that such use of such monies by MANAGER shall not interfere with OWNER's right to obtain and have such monies used and applied for the benefit of OWNER pursuant to this Agreement.

MANAGER shall not be held liable in the event of bankruptcy or failure of a depository. Funds in the Operating and/or Reserve Accounts remain the property of OWNER subject to disbursement of expenses by MANAGER as described in this Agreement.

#### **MAINTENANCE**

MANAGER is authorized on behalf of OWNER to make through contracted services or in-house technicians all ordinary and/or emergency, upkeep, repairs, and replacements reasonably necessary to maintain and preserve the Property in its present condition as delivered to MANAGER and for the operating efficiency of the Property including maintenance to comply with lease requirements, governmental regulations, or insurance requirements.

MANAGER has full discretion and authority to execute any maintenance order on behalf of OWNER with regard to the general upkeep of the property to maintain compliance with section 4h, local governing laws, and terms of the lease for any maintenance or upkeep repair that does not exceed \$500.00 (as deemed appropriate by MANAGER). If the cost of the repair exceeds \$500.00, MANAGER must get permission from OWNER unless it's an emergency detrimental to the property or tenant.

#### **EMERGENCY SITUATIONS**

In the event of an Emergency (as defined below), MANAGER shall have the sole discretion to have made all maintenance, upkeep, repairs or replacements associated with emergencies without limitation, to the impacted Property at night, or on holidays or on weekends in response to an Emergency.

OWNER shall pay all invoices for all such Emergency situations, including as are necessary during months when no or insufficient rental revenue is received. For work that is the financial responsibility of a tenant, MANGER shall invoice such tenant for the same in reimbursement.

MANAGER is authorized and shall use its good faith efforts to correct any such problems as quickly as possible in order to minimize concessions and maximize rental income.

## Emergencies are defined as:

- (a) reasonable belief of imminent danger to life or property
- (b) preservation and safety of the Property
- (c) safety of tenants, occupants, or guests of the Property
- (d) suspension of one or more necessary services associated with habitability to the leased property
- (e) to comply with any applicable federal, state, or local laws, regulations, or ordinances
- (f) fire, active leak, mold, danger

## ADDITIONAL CONTRACTS

MANAGER shall facilitate and make contracts for reasonably necessary Property services, including, without limitation, electricity, gas, telephone, fuel, water, trash removal, fire services, lawn care and such other services as MANAGER shall deem necessary or prudent for the operation of the Property or as OWNER may request or require at OWNER'S expense.

OWNER shall indemnify, defend and hold MANAGER harmless in accordance with the terms of Section 15 hereof, including as to reasonable attorneys' fees and costs incurred, arising out such engagement.

All utilities are OWNER responsibility while the unit is vacant. MANAGER will pay these costs out of the reserve account. If the reserve becomes insufficient to pay utilities, OWNER is required to contribute funds to the reserve account.

#### **RECORDS**

MANAGER shall maintain its financial records, leases, and files with respect to its management of the Property during the Term, which records shall be retained by MANAGER for 7 years after termination or expiration of this Agreement.

#### **EVICTION AND COLLECTIONS**

Under this Agreement, including, without limitation, Section 4.a. above, MANAGER is authorized to institute, in OWNER's name, all legal actions or proceedings for the enforcement of any lease term, for the collection of rent or other income from the Property for the evicting or dispossessing of tenants inclusive of collections efforts in relation to the property.

MANAGER agrees to pay up to \$500.00 in legal fees per eviction for nonpayment of rent and collection efforts. If the cost of legal fees exceeds \$500.00, MANAGER must get OWNER approval to continue legal action at OWNER'S expense.

## 1.9 MAINTENANCE FEES

MANAGER charges a 10% surcharge for the coordination of any maintenance requirement that is outside of our in-house technicians' expertise.

For in-house routine repairs, we charge \$75/hour with a one hour minimum plus cost of supplies. The 10% surcharge will not be charged if our in-house technicians can fix the issue.

## 1.10 DEFICIENCIES

Subject in all events to OWNER's obligations as far as reserve funds as provided for in Section 9, in the event that the balance in an applicable Operating and/or Reserve Account is at any time insufficient to pay disbursements due and payable under this Agreement, OWNER shall, immediately upon notice, remit to MANAGER sufficient funds to cover the deficiency and replenish the reserve account.

In no event shall MANAGER be required to use its own funds to pay such expenses, costs or disbursements. Nor shall MANAGER be required to advance any monies to OWNER or to the Operating and/or Reserve Account(s).

#### 1.11 EMPLOYEES

MANAGER is authorized to hire, supervise, discharge, and pay all employees, contractors, or other personnel necessary to be retained in the management, maintenance, and operation of the Property.

All third-party contractors or other service providers or personnel not employed by MANAGER but necessary to maintain, repair, replace and/or operate the Property shall be deemed vendors/contractors of the OWNER, and MANAGER shall not be liable to OWNER or others for any act or omission on the part of such servants, contractors, or other personnel.

## 1.12 EXECUTED POWERS

OWNER expressly withholds from MANAGER any power or authority to make any structural changes in any building, or to make any other major alterations or additions in or to any such building or to any equipment in any such building, or to incur expenses chargeable to OWNER other than expenses related to exercising the express powers vested in MANAGER through this Agreement, without the prior written consent of the OWNER. However, maintenance, upkeep, repairs and replacements as may be required due to an Emergency shall nonetheless be authorized pursuant to Section 4.h. of this Agreement.

## 1.13 PROPERTY LEGAL COMPLIANCE

MANAGER does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law, or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to promptly forward to OWNER any complaints, warnings, notices, or summonses received by MANAGER relating to such matters.

OWNER represents and warrants that to the best of OWNER's knowledge the Property, in part and in whole, and all its equipment comply with all such requirements, and OWNER authorizes MANAGER to disclose the OWNERSHIP of the Property to any such officials.

OWNER agrees to indemnify, defend and hold MANAGER, its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability whatsoever, which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes, or regulations.

## 1.14 RESPONSIBILITIES OF OWNER

In addition to the other representations, warranties, covenants and obligations of it set forth elsewhere under this Agreement, OWNER shall be responsible for and agrees to undertake each of the following prior to your property being marketed:

#### RESERVE ACCOUNT

OWNER shall provide the aggregate sum of \$500.00 per unit in the Reserve Account as a deposit for any maintenance/utility costs that arise in between monthly disbursements. This account will be made whole before any monthly owner disbursement. If the agreement is terminated, these funds will be returned to you via ACH minus any outstanding balances.

#### **RENT READY STANDARDS**

OWNER will comply with section 1.36 (WHPM Rent-Ready Standards). MANAGER can assist in these standards at onboarding at OWNER'S expense.

## **INSURANCE**

At all times following the Effective Date of this Agreement and during the Term, OWNER will, at its sole cost and expense, maintain insurance on the Property. As to all liability policies carried by OWNER, MANAGER will be named as an additional insured.

## 1.15 PAYMENT TO MANAGER; TAXES

MANAGER is entitled to withhold the agreed upon percentage specified in section (1.3) in base management commission fee per month from monthly gross rental payment for MANAGER's services.

Additionally, MANAGER is entitled to be paid, and will withhold as additional compensation from gross rent received with respect to the Property, each of the following:

#### LEASE FEE

50% of one month's rent. This is only charged for new leases.

#### LEASE RENEWAL FEE

\$149.00

#### MAINTENANCE COORDINATION

10% fee of invoiced amount for services rendered by our trusted vendors.

#### **IN-HOUSE MAINTENANCE**

\$75/hour with one hour minimum. The 10% maintenance coordination fee will not be charged for in-house maintenance.

## LEASE MIDPOINT ANNUAL PROPERTY INSPECTION

\$99 charged when completed. Move-in and Move-out inspections are free!

#### YEAR END TAX REPORTING

\$50

#### REIMBURSEMENT

OWNER agrees to reimburse MANAGER all out-of-pocket expenses and monies advanced by MANAGER on behalf of OWNER in association with the property if the situation arises.

#### 1 16 NO ON-SITE MANAGEMENT

OWNER understands and acknowledges that MANAGER is not an on-site property manager and is not obligated to perform, or have any of its agents, employees, representatives or service providers perform, the duties typically performed by an on-site property manager.

#### 1.17 PAYMENT TO OWNER

Rent is due on the 1st and late by the 5th. We sure-up our books on the 15th and disburse OWNER payments on or before the 20th of each month. Should such date fall on a Saturday, Sunday or nationally or locally identified holiday on which banks are closed, such payment to OWNER shall occur on the next business day.

Payments to OWNER shall be made via ACH/direct deposit into OWNER's specified account within the ACH form.

### 1.18 LATE RENT - IMPACT ON PAYMENTS

OWNER will receive monthly disbursements ONLY on months that rent was collected and the property is not running at a deficit. MANAGER is not required to send OWNER disbursements if rent was not collected.

MANAGER will notify OWNER if rent was not collected by the 10th of each month and inform OWNER of agreed upon payment plan with tenant or, if no payment plan has been agreed upon, eviction proceedings will commence.

MANAGER charges tenants a 10% late fee of any balance owed. This fee is disbursed to OWNER minus management fees.

## 1.19 RELATIONSHIP OF PARTIES

It is understood by the Parties that MANAGER is an independent contractor with respect to the relationship between the Parties and is engaged as an MANAGER for OWNER only to the extent set forth in this Agreement and nothing herein shall constitute Manager as an employee of OWNER.

Neither Party shall have the power to bind or obligate the other except as expressly set forth in this Agreement.

MANAGER is authorized to act with authority and power as may be necessary to carry out the spirit and intent of this Agreement.

#### 1.20 INDEMNIFICATION

Excluding losses, damages, expenses or costs as may be ultimately determined to be as a result of MANAGER's gross negligence and willful harmful acts, OWNER, on behalf of itself and its successors and assigns, estate, personal representatives and heirs, shall indemnify, defend, and hold MANAGER and its affiliates harmless from all demands, suits, claims, loss, damage, cost, expense (including all reasonable attorneys' fees, costs and expenses), fees, compensation, liability, claims or otherwise, including as pertains to those for personal injury or property damage incurred or occurring in, on, or about the Property, arising or resulting from the Indemnified Parties', individually or collectively.

## 1.21 ADDITIONAL COVENANTS; REPRESENTATIONS AND WARRANTIES

MANAGER covenants and agrees that it shall provide its Services and meet its obligations under this Agreement in a timely and workmanlike manner, using knowledge and recommendations for performing the Services which meet generally acceptable standards in MANAGER's community and region, and will provide a standard of care at least equal to, care used by service providers similar to MANAGER on similar matters.

During the Term of this Agreement, OWNER covenants and agrees that it shall not authorize any other person, firm, or corporation to provide the services by MANAGER outlined in this agreement.

OWNER agrees to supply MANAGER with HOA bylaws of the property (if applicable). OWNER acknowledges they are financially responsible for any HOA dues and MANAGER will not be paying the HOA.

#### 1.22 WHPM GUARANTEES

## **EVICTION AND COLLECTION**

MANAGER will cover up to \$500 in legal fees if your tenant has to be evicted. In addition, MANAGER will waive the lease fee for the next tenant if we have to evict.

## **UNPAID RENT**

We never collect management fees for unpaid rent. We only get paid when you do.

## **FREE CANCELLATION**

Not happy with our service? Cancel for any reason with a thirty (30) day notice.

#### 1.23 DEFAULT

a. The failure to make a required payment when due.

- b. The insolvency or bankruptcy of either Party.
- c. The subjection of any of either Party's property or assets to any levy, seizure, general assignment for the benefit of creditors, application or sale for or by any creditor or government agency.
- d. The failure to make available or deliver the Services in the time and manner provided for in this Agreement.

#### 1.24 FORCE MAJEURE

If performance of this Agreement or any obligation under this Agreement is prevented, restricted, or interfered with by causes beyond either Party's reasonable control ("Force Majeure"), and if the Party unable to carry out its obligations gives the other Party prompt written notice of such event, then the obligations of the Party invoking this provision shall be suspended to the extent necessary by such event. The term Force Majeure shall include, without limitation, acts of God, fire, explosion, vandalism, storm or other similar occurrence, orders or acts of military or civil authority, or by national emergencies, insurrections, acts of terrorism, riots, or wars, or strikes, lockouts, work stoppages. The excused Party shall use reasonable efforts under the circumstances to avoid or remove such causes of non-performance and shall proceed to perform with reasonable dispatch whenever such causes are removed or ceased.

#### 1.25 NON-SOLICITATION

During the Term of this Agreement, and for a period of two (2) years thereafter, without the express written permission of MANAGER, OWNER shall not (a) solicit, hire, contract with or otherwise employ any of MANAGER's employees who have performed management or other Service functions at the Property, or any portion(s) thereof, in connection with this Agreement, or (b) contract with any management/leasing company which, within two (2) years of the termination of this Agreement, solicits, hires, contracts with or otherwise employs any of MANAGER's employees who have performed management or other Service functions at the Property, or any portion(s) thereof, in connection with this Agreement.

## 1.26 MEDIATION

Any controversies or disputes arising out of or relating to this Agreement shall, prior to any Party filing litigation, be submitted for review, assessment, consideration and potential resolution under joint non-binding mediation. If needed, a mediator should be agreed upon by both parties.

## 1.27 CONFIDENTIALITY

Neither Party, and/or its respective employees, agents, or representatives will at any time or in any manner, either directly or indirectly, use for the personal benefit of itself, or divulge, disclose, or communicate in any manner, any information that is proprietary to the other Party.

## 1.28 TERMINATION NOTICE

OWNER and MANAGER can terminate this agreement for any reason with a thirty (30) day notice.

If MANAGER terminates, the notice shall be sent to the owner(s) email on file.

If OWNER terminates, the notice shall be sent to info@whpmtn.com

## 1.29 ENTIRE AGREEMENT; ASSIGNMENT AND ASSUMPTION

This Agreement contains the entire agreement of the Parties, and there are no other promises or conditions in any other agreement whether oral or written concerning the subject matter of this Agreement. This Agreement supersedes any prior written or oral agreements between the Parties. If OWNER assigns this Agreement, whether with or without MANAGER's permission, the covenants and conditions contained in the Agreement shall nonetheless be binding on the successor and assignee of OWNER as if such successor and assignee had originally signed the Agreement.

#### 1.30 AMENDMENT

This Agreement may be modified or amended in writing, if the writing is signed by the Party obligated under the amendment

#### 1.31 SEVERABILITY

If any provision of this Agreement will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited

## 1.32 WAIVER OF CONTRACTUAL RIGHT

WAIVER OF CONTRACTUAL RIGHT. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

## 1.33 GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the State of Tennessee

## 1.34 SYSTEMS

All systems, processes, and documents are created and put in place by MANAGER. OWNER agrees to follow all systems, processes, and documentation put forth by MANAGER. IF OWNER disagrees with any system, process, or document OWNER must provide MANAGER with written notice and any changes will be granted at MANAGER's sole discretion.

#### 1.35 ANTICIPATED UNIT TURNOVER COSTS

WHPM will coordinate the necessary requirements for repairs and maintenance for re-listing the property after tenant move-out to meet **WHPM Rent-Ready Standards** for an incoming tenant. Owner monetary responsibility for bringing the unit back to **WHPM Rent-Ready Standards** consists of any ESSENTIAL repairs that fall under "normal wear and tear" guidelines outlined by Tennessee State Law and general upkeep of the property that does not fall under tenant responsibility. If repairs are over and above normal wear and tear, we will charge the tenant out of their security deposit.

Anticipated turnover costs can range from \$400-\$1500. These amounts are only charged if absolutely needed.

## **Typical Owner Responsibility Turnover Costs:**

## PAINTING

\$500-\$1100

#### • DEEP CLEANING

\$400 (usually the tenant is charged this)

#### HARDWARE REPAIR

\$75-\$110 - Typical items for repair that fall within "normal wear and tear" are doorknob tightening/replacement, door jam alignment due to weathering, towel rod tightening/replacement, lightbulb installation, door locks, and window blinds.

## LAWN CARE

\$50-\$140 - If there is a lag between the previous Tenant and incoming Tenant, lawn care can sometimes be needed to show the property during tours.

#### LANDSCAPING

\$200-\$500 - At times, mulch washes away or becomes discolored and needs to be "refreshed". General upkeep of the property's landscaping needs to be maintained in a similar fashion at commencement of Management Agreement that entices quality tenants to rent your property.

\*\*\* All of these costs are estimates and not all items are needed at each turnover. Sometimes, none of these turnover costs are needed.

## Our duty as your property manager is to limit turnover costs by:

- i. Limit turnovers by promoting Tenant lease renewals with superior tenant services and communication. We treat each tenant as if they're just as important to us as our owner clients. If the tenant is paying rent on-time and taking care of your property, we do everything we can to keep them as a happy renter in your property.
- ii. Partnering with our vast local vendor list to obtain multiple quotes. We get discounted pricing from our vendors due to the amount of work we're sending them. That savings is passed onto you!
- iii. Hold the Tenant responsible for any damages or cleaning fees that are deemed beyond "normal wear and tear".

## 1.36 WHPM RENT-READY STANDARDS

In order to comply with both internal and state rental housing requirements, every property must adhere to the below list in order to be fully advertised and be 'Rent-Ready'.

## **Requirements:**

- 1. Professionally cleaned to 'Hotel Room Clean'
- 2. Carpet professionally cleaned (as needed) and looking fresh (no "pet odor")
- 3. All painted surfaces fresh with no mis-match touch-up areas and repainting must be done corner to corner (if deemed absolutely necessary by WHPM).

4. All bedroom windows must have vertical or mini-blinds
5. No personal property or items in the unit. This includes furniture, knickknacks, toiletries, shower curtains, Kleenex boxes, kitchen or bathroom items, soap dispenser, pictures, etc.
6. No lawn equipment including mowers, tools, etc.
7. Garage floor swept
8 No exterior debris

- 9. Lawn cut and trimmed
- 10. Landscaping fresh and clean
- 11. Smoke detector on each floor
- 12. Back sliding door must have vertical blinds or curtains
- 13. All light bulbs working
- 14. Doors open & close smoothly and doorstops installed on all doors
- 15. Bathroom caulking must be fresh and free of any mildew
- 16. All mechanical components working as designed. Includes HVAC, plumbing and electrical systems, kitchen appliances, laundry appliances, sump pumps, water softeners, sprinkler systems, swamp coolers, gas fireplaces, water filtration systems, etc.
- 17. Safety railings secure
- 18. Windows don't have any leaks
- 19. Wood-burning fireplace(s), if operational, shall be clean of any debris and have a fireplace screen or heatproof glass doors installed. If non-operational, the fireplace opening on the interior of the home shall be permanently sealed with an aesthetically pleasing material.
- 20. Gas fireplace must be operational.

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

X	
Initial Here	

# 2. Sign and Accept

### 2.1 SIGNATURES

Owner		
Date Signed		
Agent/Broker		