



RESIDENTIAL MANAGEMENT AGREEMENT

This agreement is made by and between Marchant Property Management, LLC hereinafter referred to as BROKER and Owner Name hereinafter referred to as OWNER to secure the services of BROKER in the management of real property as listed in Exhibit A, hereinafter referred to as the **PREMISES**, for a period beginning on 04/01/2022 and ending on 04/30/2023, **which shall be for an Initial Term of ONE (1) year plus days to the end of the month (terms ends on the last day of the month) and shall renew at the end of each term for a further term of one year automatically unless a Thirty (30) day notice of intent to terminate Agreement is given prior to either original expiration date or during any extension by either party, and subject to compensation as stated below and in Paragraph 3. This agreement shall be binding when it has been signed and dated by OWNER and BROKER and subject to the following terms and conditions.**

IN THE EVENT THAT THE PREMISES ARE RENTED OR LEASED THROUGH THE BROKER, AND THE LEASE OR LEASE RENEWAL TERM RUNS LONGER THAN THE TERMS OF THIS MANAGEMENT AGREEMENT, BROKER SHALL CONTINUE TO BE COMPENSATED AS STATED IN PARAGRAPH 3 FOR EACH UNIT RENTED THROUGH THE END OF THE LEASE TERM. MANAGEMENT FEES ARE DEEMED EARNED UPON SIGNING OF THE LEASE WITH THE TENANT

1. APPOINTMENT AND AUTHORITY OF BROKER

- a. OWNER hereby appoints BROKER as the sole and exclusive BROKER to establish parameters for new tenants, approve rental applications, rent, lease, manage, collect, and receipt for rents, negotiate reasonable concessions, and operate the PREMISES. The OWNER, however, retains the right to make all management decisions concerning repairs and capital expenditures in excess of \$500.
- b. BROKER is authorized to change or rekey all locks after tenants vacate at OWNER'S expense.
- c. BROKER is authorized to have the home professionally cleaned and carpets professionally cleaned prior to tenants moving in at OWNER'S expense. Subsequent cleanings will be paid for by tenant.
- d. BROKER is authorized to have the home painted or touched up as necessary after tenants vacate and before new tenants move in at OWNER'S expense.
- e. BROKER is authorized to bring current any delinquent or outstanding Association Dues and fees to avoid fines or other legal action on behalf of the OWNER at OWNER'S expense.
- f. BROKER is authorized to secure the services of other real estate agents and conduct other marketing activities for the purposes of securing a new tenant.
- g. It is agreed that the BROKER is entitled to compensation as provided herein in connection with any lease that may be executed during the term of this agreement, even if said lease was negotiated or procured by OWNER or any other party. BROKER shall be paid compensation at the rate as provided herein in connection with any lease which is being negotiated at the time of termination of this agreement if the tenant was introduced to the PREMISES by BROKER.

2. TERMS

In the event that the PREMISES is not rented or leased within sixty (60) days of the date of this Agreement or remains vacant without being subject to a lease for any sixty (60) day period, either party may terminate this Agreement upon thirty (30) days written notice to the other party of such intentions to terminate, provided that such written notice is delivered to the other party prior to the rental or lease of the premises through the efforts of BROKER. If the PREMISES contain multiple rental units, the termination provisions of this section will only apply if all units were not rented or leased within sixty (60) days of the date of this Agreement, or all units remained vacant for any sixty (60) day period. OWNER agrees that BROKER has full authority to market the PREMISES and to negotiate and sign a lease within ninety (90) days from the date of this Agreement and OWNER must honor said lease in full and BROKER is entitled to the commission outlined in Paragraph 3 below. Termination of this Agreement shall not adversely affect the rights of tenants under the existing leases. In the event of the Termination of this Agreement, the tenants will no longer be responsible for paying for any additional programs or fees required by BROKER including but not limited to pet fees, residential benefits package, tenant liability and renter's insurance and filter delivery. OWNER agrees that if BROKER is no longer managing the property while there is a lease or month to month agreement in place, BROKER will transfer all pet and security deposits held directly to current Landlord, new Landlord, or new Property Management company at the time the management agreement is terminated.

3. BROKER'S COMPENSATION

In consideration of the services rendered by BROKER, OWNER agrees to pay BROKER the following forms of compensation:

- a. **FOR MANAGEMENT** - a fee equal to 11.9% of gross receipts collected including all sums collectible under any leases, with a minimum monthly fee of \$85 Per Unit.
- b. **FOR LEASING** - a fee equal to 25% of the first full month's rent for each new tenant's lease shall be paid to BROKER, in addition to the management fee provided for in paragraph 3a above but shall not be payable in connection with renewals. The Leasing Fee will also apply to new management agreements where a tenant is already in place.
- c. **FOR LEASE RENEWAL** - A FEE EQUAL TO \$150 WHEN AN EXISTING TENANT SIGNS A NEW LEASE OR AN

AMENDMENT EXTENDING THE LENGTH OF THE LEASE SHALL BE PAID TO BROKER, IN ADDITION TO THE MANAGEMENT FEE PROVIDED FOR IN PARAGRAPH 3a ABOVE.

- d. **CHARGES TO TENANTS** - Late Fees, Administrative Fees, Returned Check Fees, Lease Break Fees, Application Fees, Pet Fees, Resident Benefits Package, or any other fees including insurance to protect accidental damage to real property by tenant paid by tenants under and lease, excluding rent, are the property of BROKER to offset expenses in enforcing the respective provisions.
- e. **SALE TO TENANT** - If a sale or exchange of the PREMISES to the Tenant, or to anyone acting for or on behalf of a tenant or to any member of a tenant's family or roommate of such tenant is contracted for or effected during the term of this Management Agreement or thereafter, the BROKER will be paid by the OWNER promptly a commission of 3% of the sales price, if the BROKER has a valid South Carolina real estate license for the sale of real property in effect on the date such sale or exchange is closed. Owner shall immediately give notice to BROKER if and when: (a) OWNER enters into a contract to sell Property; or (b) OWNER closes on the sale of Property to another. This obligation shall survive the expiration or termination of this Agreement.
- f. **SUPERVISION OF INSURANCE CLAIM/RESTORATION/IMPROVEMENTS** - BROKER shall be paid 10% of the total cost of any and all insurance claim, new construction, substantial repairs and capital improvements made to premises during the term of this agreement in excess of \$1,000 provided that BROKER receives written authorization from OWNER for each specific project. Any such construction shall be scheduled, coordinated, and supervised by BROKER on behalf of OWNER. No fee will be charged to owner for regular maintenance and repairs.
- g. **ZILLOW MARKETING FEE** - OWNER agrees that Zillow and the Zillow family of real estate listing sites is an important component of procuring a quality tenant for Property. Upon the listing of any property on Zillow, OWNER shall compensate BROKER a Zillow Marketing Fee of \$50 to reimburse BROKER for a portion of the costs of Zillow marketing.
- h. **ANNUAL TAX PREP AND ACCOUNTING** - BROKER charges an Annual Tax Prep and Accounting Fee of \$50 due on January 15th of each calendar year to help cover BROKER'S costs of preparing monthly and annual statements, software, CPA, and all related accounting expenses.

4. SPECIFIC AUTHORITY FOR REPAIR AND ALTERATIONS

OWNER hereby gives BROKER the following authority and powers and agrees to pay promptly on demand all legitimate expenses in connection with the following: to purchase necessary supplies; to contract for such utility services as BROKER may deem advisable; to make necessary repairs to the PREMISES without the express written consent of OWNER, limited to \$500 for any single repair issue, and to make OWNER authorized alterations and decorations. In addition to other authority of BROKER, BROKER may pay or incur without limitation on behalf of OWNER monthly or recurring operating charges and/or emergency repair, if, in the reasonable opinion of the BROKER, such repairs are necessary to protect the property from damage or maintain services to the tenants as called for in state law or Rental Agreement. BROKER is authorized on behalf of OWNER to hire, discharge, supervise and pay any employees or contractors for work performed. **All providers of services shall be deemed to be acting on behalf of the OWNER and not the BROKER.** BROKER will not be liable to the OWNER or others for any act, default, or negligence on the part of such persons, contractors, or other workmen, providing BROKER has taken reasonable care in engaging them or their employers.

5. BROKER'S RESPONSIBILITIES

In addition to the foregoing, the BROKER will perform the following functions on OWNER'S behalf:

- a. Advertise and show the property for rent by means and methods that BROKER determines are reasonably competitive. BROKER shall make a good faith effort to obtain tenants for the PREMISES, but BROKER makes no guarantee that tenants can be found.
- b. Negotiate and execute leases on OWNER'S behalf for the property at market rates and on competitively reasonable terms. BROKER shall, at BROKER'S discretion, establish, maintain, and terminate tenancies with tenants of the property. The BROKER shall have sole responsibility for establishing the terms and conditions for tenancies of the Property, including but not limited to approving applicants, establishing rents, deposits, fees, pet terms, and lease terms and conditions. OWNER acknowledges that BROKER will lower the asking price at BROKER'S sole discretion until a qualified tenant is secured. BROKER will not reduce the asking price below OWNER'S written minimum rental amount.
- c. Make reasonable efforts to collect all the rents and other fees due from tenants when such amounts become due, and deposit same into an agency account maintained on behalf of the OWNER, but BROKER does not guarantee the payment of any tenant's rent.
- d. Withdraw from such account all funds needed for proper disbursements for expenses payable by the OWNER including without limitation, BROKER'S compensation; and remit balance of rent to OWNER at OWNER'S address set forth in the Rental Property Profile Form with a written statement within 30 days of rent clearing, indicating said receipts and disbursements.
- e. Collect and place into escrow accounts, at BROKER'S sole discretion and as required by law, security deposits under any lease. BROKER is authorized to disburse the security deposit at such times and to such persons as BROKER shall in good faith believe to be entitled to such funds in accordance with the South Carolina laws governing security deposits. Any interest earned on said deposits, shall with tenant's permission belong to BROKER. BROKER is authorized to offer tenants alternatives to a traditional security deposit by means and methods that BROKER determines are reasonably competitive. We offer Rhino as a modern alternative to security deposits. Instead of putting down cash up front, renters can use Rhino, a low-cost insurance policy that covers the same things a traditional security deposit would have.

6. INDEMNIFICATION AND INSURANCE

OWNER agrees (a) to indemnify, defend and save the BROKER harmless from all loss, expense, damage, claim suits and costs whatsoever (including without limit attorney's fees and expenses) incurred and arising from performance or attempted performance by BROKER of its duties and powers hereunder whether for personal injury and/or property damage suffered by any person whomsoever on or about the PREMISES or otherwise, and (b) to carry at OWNER'S expense liability insurance of at least \$1,000,000 to protect the interest of the parties hereto. Policies shall be so written as to protect the BROKER in the same manner and the same extent as they protect the OWNER and will name the BROKER as an additional insured or co-insured on the policy. OWNER shall provide BROKER with evidence of such insurance coverage within seven (7) days of the execution of this agreement. If OWNER does not provide BROKER with a copy of the insurance policy required above with BROKER named as additional insured (not additional interest), then OWNER may be enrolled in the BROKER'S Master General Liability Insurance at a cost of \$8.63 with a \$3.37 administration fee for a total of \$12.00 a month. OWNER may opt-out of BROKER'S Master General Liability Policy at any time by providing a copy of the public liability insurance certificate with a minimum coverage of \$1,000,000 that lists BROKER as additional insured.

OWNER shall indemnify and hold BROKER harmless from any occurrence, liability, action, damage, or litigation that arises during any period where no insurance exists or the policies lapse. Furthermore, if OWNER'S insurance is inadequate or fails to defend OWNER and BROKER from any occurrence, liability, action, damage or litigation, OWNER shall be solely responsible. All policies shall provide that BROKER is provided 30 days advanced written notice of cancellation prior to cancellation becoming effective and said policies shall name BROKER as additional insured on the liability portion.

OWNER understands that it is his/her responsibility to maintain adequate fire and extended coverage hazard insurance in an amount equal to the total replacement cost of the structure and other improvements. OWNER understands that a vacant dwelling may not have proper insurance coverage. OWNER should consult with their insurance agent to determine if additional coverage is needed.

The BROKER also shall not be liable for any error of judgment or for any mistake of fact or law or for anything which BROKER may do or refrain from doing, hereinafter, except in cases of willful misconduct or gross negligence. The BROKER shall not be responsible for any damage to the PREMISES, under any circumstance, by the tenant or others.

7. LEGAL PROCEEDINGS

BROKER is empowered to sign and/or cancel leases on OWNER'S behalf, to enforce the provisions of same, to institute legal action or other proper proceedings to collect rents and other sums due, and when expedient, to settle, compromise and release such actions and suits, and to dispossess tenants, and other persons, including without limit institution of eviction proceedings in the name of and on behalf of OWNER. BROKER may select the attorney of BROKER'S choice to handle any such matters and incur court costs at OWNER'S expense. BROKER is not responsible for defending owner against any claim brought in a proceeding or court action.

8. BINDING AUTHORITY

This agreement shall be binding on, and for the benefit of the parties hereto and their respective heirs, successors, and assigns. This agreement shall be governed by, interpreted under, and enforced in accord with the law of the State of South Carolina without regard to South Carolina's choice-of-law rules. This is the entire agreement between the parties and may not be modified except in writing signed by both parties.

9. SURVIVAL

Indemnification and other provisions of this Agreement which benefit BROKER shall survive any termination of this Agreement.

10. FACSIMILE AND OTHER ELECTRONIC MEANS

The parties agree that all communication and documentation may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

11. COMMUNICATIONS/NOTICE

OWNER agrees to receive all communications from BROKER at the address, phone and fax numbers and the email address provided in the Rental Property Profile Form. Any notice required or permitted to be given pursuant to the provisions of this agreement shall be deemed given (1) when delivered personally, or (2) on the date such notice is deposited in the United States Mail, postage prepaid, certified or registered mail, return receipt requested, at the address provided by OWNER in the Rental Property Profile Form.

BROKER:

Marchant Property Management, LLC

100 W. Stone Avenue

Greenville, SC 29609

Phone: (864) 527-4505

Fax: (864) 232-8859

Email: support@marchantpm.com

12. OWNER REPRESENTATIONS AND WARRANTIES

- a. OWNER has fee simple title and the legal capacity to lease the property.
- b. OWNER represents and warrants to the BROKER that, to the best of OWNER'S knowledge, the PREMISES are free of hazardous and/or toxic wastes and/or substances (such as terms are defined under applicable federal and state laws); that the PREMISES are fit for human habitation; that there are no hidden or latent defects or conditions on or affecting the PREMISES; that the PREMISES are not the subject of any order to repair or to demolish or other order of any governmental authority; that the PREMISES comply with all currently applicable laws, statutes and governmental rules and regulations; that the OWNER will at all times during the term of this Agreement fully and promptly comply with the lawful requirements of all applicable governmental authorities.
- c. OWNER declares that all mortgage payments, taxes, insurance, and HOA dues have been made and accounts are current.
- d. OWNER declares to be in compliance with local laws regarding operating smoke detectors and carbon monoxide detectors.
- e. OWNER agrees not to negotiate with or communicate with prospective tenants or tenants in any way.
- f. OWNER is required to provide BROKER with an inventory list of any personal property to remain at the property.
- g. OWNER declares to be in compliance with all local rental requirements to include licensing, fees, association permissions, or local taxes.

13. LEAD-BASED PAINT DISCLOSURE

For dwellings built before 1978, and as required by applicable law, a Disclosure of Information on Lead-Based Paint and Lead- Based Paint Hazards (the "Disclosure") must be signed by OWNER and attached to this agreement. OWNER represents that either (1) the improvements on the property were all submitted, commenced, and constructed after December 31, 1977, or (2) the Disclosure has been fully completed and is attached to this agreement. OWNER agrees to provide BROKER with any such additional information or reports as may come to OWNER'S possession during the term of this agreement. OWNER acknowledges that BROKER has informed OWNER of the OWNER'S obligations to provide a tenant of the property with the pamphlet "Protect Your Family from Lead in Your Home," to provide information to a Tenant of the property with copies of available records and reports with respect to the property and lead-based paint and lead-based paint hazards, all pursuant to 42USC4582 (d), as amended.

14. FORCE MAJEURE

Any delays in the performance of any obligation of BROKER under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, governmental regulations, riots, adverse weather, and other similar causes not within the control of BROKER, and any time periods required for performance shall be extended accordingly.

15. PAYMENT FROM OWNER'S FUNDS

BROKER shall have no duty to expend BROKER'S individual funds in fulfillment of BROKER'S responsibilities under this agreement. All payments required or permitted to be made by BROKER shall be made from OWNER'S funds. OWNER agrees to deposit with BROKER promptly on demand such funds as may be necessary in BROKER'S reasonable judgment for performance by BROKER as provided in this Agreement. BROKER shall normally process payments on behalf of OWNER only for vendors hired by BROKER to perform work on Property. Should OWNER request, and should BROKER agree at its sole discretion, that BROKER make payments from OWNER'S account with BROKER to other payees, such as mortgage payments, HOA dues, etc., OWNER shall compensate BROKER \$10 per payment made.

16. LOCKBOXES AND KEY CHECKOUT

BROKER may use an electronic lockbox or allow prospective tenants to check out a key from our office when the property is vacant. Prospective tenants can access the property on their own after providing the appropriate prescreening documentation that BROKER deems acceptable. OWNER shall hold BROKER harmless for claims, damages, vandalism, or theft arising by criminal misuse of the lockbox or key.

17. OWNER PAYMENTS AND STATEMENTS

Owner payments will be made by direct deposit on the 1st of each month, excluding weekends and holidays, for the prior month's proceeds. We pay owners in arrears so that we have funds to pay for repairs instead of requiring owners to maintain a reserve fund for repairs. For example, any rents collected in January less management fees and repair invoices will be paid out on February 1st. Direct deposits typically take between one to two business days to settle into OWNER'S account. Should OWNER request and should BROKER agree to process at its sole discretion, a special owner draw outside of this normal schedule, OWNER shall compensate BROKER a \$25 Special Owner Draw Fee. BROKER'S standard practice is to use "paperless" online statements and direct deposits to remain as "green" and low cost as practical. If OWNER does not provide direct deposit authorization and account information, or requests paper statements or checks be mailed, then OWNER shall pay a \$25 Paper Check Administrative Fee upon the issuance of each paper check or statement.

18. AGREEMENT NOT TO LIST PROPERTY FOR SALE

OWNER agrees not to list the property on the market for sale prior to lease expiration, tenant vacating, and final Move Out Inspection.

19. LEASE RENEWALS

BROKER will actively pursue renewing all leases unless OWNER provides written notification 120 days prior to any lease expiration specifically noting otherwise.

20. TERMINATION

If OWNER violates any terms of service contained in this agreement, or BROKER determines that effective management services can no longer be provided, BROKER may terminate this agreement with 30 Days written notice. BROKER reserves the right to terminate with 30 Days written notice if OWNER rejects BROKER'S professional advice or recommendation on any issue. In the event of any termination of this Agreement in accordance with terms herein, OWNER shall pay BROKER a \$250 Documentation Retention Admin Fee to process the closing of the account, the transfer of any necessary documents and funds, and for long-term document retention and regulatory compliance related to OWNER'S account that BROKER is responsible for beyond the termination of this Agreement.

21. EARLY TERMINATION

OWNER further agrees to pay BROKER a fee of \$500 for each unit terminated to terminate the Management Agreement for any reason while the property is vacant or prior to lease signing plus reimburse any pending application fees, provided that BROKER has not already signed a tenant to a lease or otherwise approved a tenant application. OWNER further agrees to pay BROKER a fee equal to One Month's Rent for each unit terminated and provide a 60-Day written notice, in addition to paying the management fee for each unit terminated provided for in paragraph 3a above during the 60-Day notice period, to cancel the Management Agreement at any point while there is a lease in place.

22. MAINTENANCE/ REPAIR AND HOME WARRANTY COMPANIES

For any repairs or maintenance that OWNER or HOME WARRANTY is coordinating that have not been scheduled within 48 hours, BROKER reserves the right to hire, schedule, and coordinate such repairs or maintenance with vendor of BROKER'S choice, at OWNER'S expense. BROKER reserves the right to use BROKER'S vendors rather than the HOME WARRANTY if in BROKER'S sole discretion, the use of the HOME WARRANTY for a particular repair would cause an unreasonable delay. When making this determination, BROKER shall take into account the nature of the repair, the inconvenience to tenant caused by it and any delay, the expected amount of time for the HOME WARRANTY to complete repairs, and any other criteria that BROKER deems relevant. BROKER charges an additional \$50 Home Warranty Fee for managing each home warranty company claim.

23. OWNER REQUESTS FOR ADDITIONAL SERVICES

In the event that OWNER requests additional services from BROKER that are not contemplated by this Agreement and are not part of the normal policies and procedures that BROKER has in place for managing Property, and BROKER agrees to perform such additional services, OWNER shall compensate BROKER \$75 per hour for services. BROKER shall notify OWNER prior to performing the service if any service requested by OWNER shall be billed under this paragraph.

24. EVICTION AND COURT APPEARANCES

- a. **EVICTION FILING** - OWNER shall compensate BROKER a fee of \$0 in the event that BROKER files a dispossession/eviction action against the tenant. OWNER is responsible for all court costs and filing fees.
- b. **EVICTION COURT APPEARANCES** - OWNER shall compensate BROKER a fee of \$0 for each time BROKER'S staff must attend a court hearing for an eviction matter on OWNER'S behalf. OWNER is responsible for cost of BROKER'S attorney if an attorney is necessary. OWNER is responsible for all court costs and filing fees.
- c. **NON-EVICTION COURT APPEARANCES** - OWNER shall compensate BROKER a fee of \$100 per hour for the total time door-to-door that BROKER'S staff must attend a non-eviction court hearing on OWNER'S behalf. OWNER is responsible for cost of BROKER'S attorney if an attorney is necessary. OWNER is responsible for all court costs and filing fees.

25. PROFESSIONAL PHOTOGRAPHY AND VIDEO TOUR

In order to make your property stand out from the competition and lease much faster, we provide professional photographs of your property and we will also promote your property with a personal video walk through tour. The cost of the professional photography is \$0 and the cost of the video tour of the property is \$0. The property will have professional photography and a video tour posted on our website within 30 days from the rent ready date.

26. MOVE IN, MOVE OUT, AND PERIODIC EVALUATIONS

All properties will be thoroughly evaluated before a tenant moves in and after the tenant moves out. In addition, all properties will be routinely evaluated approximately every six months to ensure that the property is being cared for properly and to make sure that all necessary maintenance is up to date. Each report will be very thorough, typically containing between 50-200 color pictures along with 360-degree camera photos and will be uploaded into the owner portal upon completion. The cost of each evaluation is listed below. BROKER shall be responsible for conducting only those evaluation specifically required by this Agreement. OWNER may request additional evaluations at OWNER'S expense. If OWNER requests that BROKER make a trip to the property that is outside of BROKER'S normal procedures in leasing and managing property (e.g., asking Broker to pick up a package mailed to the property), then OWNER shall compensate BROKER \$99 per trip.

Move In Evaluation: \$0 Move Out Evaluation: \$0 Periodic Evaluation: \$99

27. PET DAMAGE PROTECTION GUARANTEE

If OWNER permits pets, BROKER will collect and retain reasonable Pet Admin Fees for each approved pet from the tenants. BROKER offers a guarantee that any damages done to the home, above fair wear and tear, resulting from the approved pet(s) that is not covered by the security deposit will be reimbursed by Marchant Property Management to make necessary repairs on behalf of the owner. The determination of what constitutes damage from a pet shall be made solely by BROKER. In order to have repairs for pet damage paid by BROKER under this guarantee, OWNER must agree to use BROKER'S approved vendors and must still be managed by BROKER at the time of the repairs. The Pet Damage Protection Guarantee only applies to pets that have gone through our screening process and have been approved by Marchant Property Management. This excludes any Service Animals per the Fair Housing Guidelines. This Pet Damage Protection Guarantee is limited to the amount of \$2,000 per lease. Any collection efforts under this provision become the sole responsibility and ownership of Marchant Property Management.

28. LEASING GUARANTEE

The BROKER is confident in the screening and tenant selection process and fully expect the tenants to honor the entire lease term. With the Leasing Guarantee, the BROKER would find you a new qualified tenant for free if the tenant secured by the BROKER does not fulfill at least 75% of the lease term, up to one year. The Leasing Guarantee applies only to tenants the BROKER has placed in the property, and not to those tenants that have been "inherited" from the OWNER or another management company. The Leasing Guarantee does not apply to those tenants who must vacate due to military orders or if tenant terminates in accordance with state or federal law allowing victims of domestic violence to terminate their lease. The Leasing Guarantee does not apply to natural or man-made disasters over which BROKER has no control and which result in tenants being forced to vacate.

29. AMENDMENTS

The parties acknowledge that BROKER'S performance of its duties under this Agreement, and its costs associated therewith, may be affected by new laws or ordinances, changes in real estate licensing requirements, changes in industry standards, and/or changes in BROKER'S agreements with its third-party contractors or vendors. In order to accommodate any such change, and notwithstanding any provision to the contrary contained in this Agreement, the parties hereby expressly agree that BROKER may amend or modify any term of this Agreement affected by such change, from time to time, by providing at least sixty (60) days' written notice to OWNER upon the email address or mailing address of OWNER on file with BROKER. Upon OWNER'S receipt of BROKER'S written notice of an amendment, and for each instance of BROKER'S written notice of an amendment, in the event OWNER does not agree with such amendment, OWNER shall have a one-time option to terminate this Agreement only upon written notice to BROKER within thirty (30) days of OWNER'S receipt of BROKER'S written notice of the amendment. Upon BROKER'S timely receipt of OWNER'S written notice of termination, this Agreement shall terminate as of the last day of BROKER'S sixty (60) days' notice period. The parties further expressly agree that if OWNER elects not, or otherwise fails, to deliver timely written notice of termination to BROKER as required herein, OWNER shall be deemed to be in agreement with such amendment and this Agreement shall continue uninterrupted with such amendment annexed hereto. In the event OWNER terminates this Agreement in accordance with the terms of this paragraph, the provisions in this Agreement shall control the disposition of any security deposit held by BROKER in connection to the Property.

30. MEDIATION AGREEMENT FOR ALL AGREEMENTS WITH MARCHANT PROPERTY MANAGEMENT

Except as hereinafter provided, the owner of the property, the renter, and Marchant Property Management, LLC, all hereby agree that, if any dispute or claim arises out of or in connection with the management agreement, rental agreement, breach of the rental agreement, rental checks/deposits, security checks/deposits, condition of the property prior to rental and at the end of the rental period, or any and all other

