



# PROPERTY MANAGEMENT AGREEMENT

To: Property Owner

RE: Property Management Services

First, Oracle Property Solutions, LLC would like to thank you for considering our company to take care of your investment properties. We sincerely appreciate the opportunity to manage and lease your property for your future portfolio requirements. As Real Estate professionals, our dedicated leasing specialists are personally involved with overseeing your property investments to ensure capitalization of your Return on Investment (ROI).

Below is a formal agreement to help you view the level of service our company will provide to you, and also to help you understand more about our leasing management services. More importantly, we have extensive experience with residential property management representing both Landlords and Tenants to negotiate a successful agreement for a property lease and the subsequent management of the property.

We strive to ensure property owners and tenants are satisfied with our management services. Once owners sign with us, we dedicate one of our Leasing Agents to the property for the duration of the contract to avoid missed calls, long wait response times and costly repairs which will negatively impact your investment while under our care.

The choice of a property manager should be based on many factors other than price, and hopefully you will make the decision to use the services of Oracle Property Solutions to lease and manage your property based on our qualifications. We have all the tools and capability of advertising which will enhance the leasing of your property on the company's own website and various websites throughout the Maryland area.

If you have any questions regarding this agreement, please feel free to contact us via [info@oracleprosolutions.com](mailto:info@oracleprosolutions.com). Thank you for your consideration.

Sincerely,

Oracle Property Solutions  
Management Team

Address:  
10630 Little Patuxent Pkwy  
Suite 314-M37  
Columbia, MD 21044

# ORACLE PROPERTY SOLUTIONS, LLC

## SERVICES



**Management fee based on percentage of monthly rental fee collected.**

### SINGLE RESIDENCE

Management Fee- 8%  
Initial Info Set Up w/Photos  
Maintenance & Repair Coordination  
Semi Annual In & /Outside Inspections  
Rent Collection & Bill Pay  
Monthly/Quarterly Statements

### APARTMENTS 2+ UNITS

Management Fee- 7%  
Initial Info Set Up w/Photos  
Maintenance & Repair Coordination  
Regular Visits f/Outside Inspections  
Rent Collection & Bill Pay  
Quarterly Statements

### COMMERCIAL PROPERTIES

Management Fee- 10%  
Initial Info Set Up w/Photos & Video Tour  
Maintenance & Repair Coordination  
Regular Visits f/Inside Common Area & Outside Inspections  
Rent Collection & Bill Pay  
Quarterly Statements



### WHAT WE PROVIDE FOR YOU

- Advertise & Show Vacancy
- Screen Applicants & Documentation
  - Financial Qualifications
  - Rental Payment History
  - Credit History
  - Background
  - Employment History
- Leasing Signing
- Move In/Out Visual Inspection
- Disposition of Security Deposit
- Emergency Call Up

# RESIDENTIAL PACKAGE



Oracle ensures to stay in communications with you in order to keep your property up to date and competitive in todays market.

### Our Promise to you

OPS will use all major search engines to ensure Maximum exposure while advertising your property using both on and off-site marketing. Rental properties are also placed in, Zillow, Craigslist, HotPads, Locators, and other online sites. Our promise is the most lead exposure possible while allowing us to oversee your property. Tenants are extensively screened for negative indicators as well as credit worthiness. We also require applicants to verify their income prior to lease signing and we go the extra step to make the phone call.

**Move in & Out Reports**

**Move Out Cleaning Incentive**

**Monthly/Quarterly Reports Yearly**

**1099 Statements**

**Rental License Compliance**

**Reliable Warranty Companies**

**24-hour Emergency Service**

## OUTLINE OF CURRENT RESIDENTIAL FEES

FEE TYPE	SINGLE RESIDENCE	MULTIPLE PROPERTIES 2+	COMMERCIAL
MANAGEMENT	8%	7%	12%
MAINTENANCE	WARRANTY OR DEPOSIT	WARRANTY OR DEPOSIT	DEPOSIT
LEASING	\$200 1YR/ \$250 2YR/ \$300 3YR	\$150 1YR/ \$250 2YR/ \$275 3YR	\$200
ACCOUNT SET UP	\$75	\$150	\$300
COMMISSIONS	75% OF 1 <sup>ST</sup> MOS RENT	50% OF 1 <sup>ST</sup> MOS RENT	35% OF 1 <sup>ST</sup> MOS RENT
TENANT OCCUPIED	\$399	\$350	\$525
EVICITION	\$350 FLAT FEE	\$350 FLAT FEE	\$350 FLAT FEE
SUREVESTOR LANDLORD PROTECTION PLUS	\$50/MO *Optional	\$50/MO* Optional	N/A
VACANCY/LEASE RENEWAL/ADVERTISING	\$0	\$0	\$100

**ARMED FORCES MEMBERS RECEIVE 1<sup>ST</sup> MONTH MANAGEMENT & SET UP FEE WAIVED**



# ORACLE PROPERTY SOLUTIONS, LLC

## SINGLE RESIDENCE Agreement

This Agreement, made on \_\_\_\_\_, by and between \_\_\_\_\_, hereinafter referred to as "Owner" who represents that he/she has the right to lease the property located at \_\_\_\_\_

Year Built \_\_\_\_\_ and **Oracle Property Solutions LLC**, hereinafter referred to as "Agent". It is understood that the Agent and Owner shall abide by federal, state and local laws, ordinances and regulations governing fair housing rules and practices regarding discrimination, as well as all other pertinent laws.

**NOW, THEREFORE**, in consideration of the premises and the covenants hereinafter contained, it is hereby agreed by and between the parties hereto as follows:

1. **TERMS AND RENEWAL:** The Owner hereby exclusively employs Oracle Property Solutions to rent, lease, operate and manage the above referenced property upon the terms hereinafter set forth for a period of \_\_\_\_\_ beginning on \_\_\_\_\_ and ending on the \_\_\_\_\_ and thereafter for annual periods unless on or before sixty (60) days prior to the date last above mentioned or any annual renewal date after the end of the existing term, either party hereto shall notify the other in writing of its intention to terminate this Agreement at the expiration of said term in which case this Agreement will be terminated. Agreement can also be terminated in accordance with section 23.

The Property will be available for occupancy on or about \_\_\_\_\_.  
The Property is within the \_\_\_\_\_ (print name of common ownership community, if applicable).

2. **RENTAL RATE/TERMS:** Owner hereby authorizes Oracle Property Solutions to offer the Property for rent at a minimum monthly rental of \$\_\_\_\_\_ (competitively priced in with current market conditions), Oracle Property Solutions shall negotiate and execute leases in its best judgment to secure the highest reasonable rent attainable consistent with the circumstances and existing rental conditions, but not less than \$\_\_\_\_\_ but not less than prior lease amount. Leases are to be written on the applicable Greater Capital Area Association of REALTORS®, Inc. recommended lease forms or County Designated forms.

**Additional Leasing Information:**

Term Available: Minimum \_\_\_ 12 Months and Maximum \_\_\_ 12 Months \_\_\_ 24 Months \_\_\_ 36 Months  
Maximum Number of Occupants: \_\_\_\_\_. Amount of Security Deposit Requested: 1<sup>st</sup> Month Rent  
Pets Accepted: \_\_\_ Yes or \_\_\_ No. If Yes, be specific: \_\_\_\_\_  
Pet Refundable Deposit Amount: \$ \_\_\_\_\_ Pet Rent: \_\_\_ Yes or \_\_\_ No  
Owner Transfer clause required (N/A in DC): \_\_\_ Yes or \_\_\_ No  
Smoking Permissible: \_\_\_ Yes or \_\_\_ No

3. **LEASING FEE:** Owner agrees to pay Oracle Property Solutions a leasing fee when a tenant has been obtained and a lease agreement consummated. This leasing fee is separate and apart from the property management fee specified in Paragraph MANAGEMENT FEE. The leasing fee shall be \$200.00 for a one (1) year lease; \$250.00 for a two (2) year lease; and \$300.00 for a three (3) year lease. It is further agreed that in any instance where the Oracle Property Solutions is required to negotiate and/or have executed a lease renewal or extension that a fee of \$0.00 WAIVED will be paid to the Oracle Property Solutions for each year that the lease is renewed or extended. A fee of \_\_\_\_\_ 4 \_\_\_\_\_ % will be charged on any lease for a



term of six (6) months or less. Owner agrees to pay when a tenant has been obtained who is ready, willing and able to lease the premises on the terms and conditions set forth herein or any variance from those terms to which the Owner may agree. Oracle Property Solutions may retain said fees (or portion thereof) from the first full month's rent paid by Tenant.

**4. MANAGEMENT FEE:** Owner covenants and agrees to pay as compensation for the property management services of Oracle Property Solutions (in addition to the leasing fee) a fee of       8       % (eight) of all gross rentals charged to the Tenant per month. The Owner further agrees to pay as compensation for property management services, a fee of \$       a month when the property is vacant. Property Solutions will waive the vacancy fee. If Owner terminates this Agreement prior to the expiration of any tenancy created hereunder, the Oracle Property Solutions shall be granted 1 (one) months to ensure proper turnover of paperwork, tenant notification, and collection of any outstanding fees are collected, to include \$650 termination fee based on Section 23 of the agreement due to termination.

**5. ADVERTISING/MULTIPLE LISTING:** Oracle Property Solutions is authorized to place a "For Rent" sign on the Property and to advertise the Property for rent. Advertising costs to be paid by   X   Oracle Property Solutions        Owner, and the form, content and frequency shall be in the sole discretion of Oracle Property Solutions. Owner agrees to pay \$   ZERO   with Oracle Property Solutions in advance of any advertising being placed by Oracle Property Solutions, which amount Oracle Property Solutions shall not exceed without written consent of Owner. Oracle Property Solutions obligation to advertise is at Oracle Property Solutions sole discretion. Lifetime advertisement is the service Oracle Property Solutions will provide.

Owners are aware, Oracle Property Solutions partners with Voyage Realty Group to list properties in the MLS as **a courtesy rental listing only** and it is the sole discretion of Oracle Property Solutions when to utilize Voyage Realty Group Services. A Maryland agency listing representation agreement will be put in place between Oracle Property Solutions and Voyage Realty Group on behalf of Owners before listing for Rent in the MLS.

**Owner Authorization & Acknowledgment by initials:**        /       

The property shall not be entered into the rental Multiple Listing system of the Metropolitan Regional Information System, Inc. (MRIS).

Owner authorizes Oracle Property Solutions to cooperate with Brokers representing tenants (or buyers) in the rental of the property.        YES        NO.

Authorization        is given        is not given to install a Key Box on the door of said property for the convenience and use of any real estate salesperson and/or Oracle Property Solutions to show the property to prospective Tenants/Purchasers, inspectors, contractors, exterminators, appraisers or other necessary parties. Owner agrees for himself, his heirs and assigns to completely indemnify, save and hold harmless said REALTOR and its Brokerage, salespeople, cooperating brokers, brokers, the Greater Capital Area Association of REALTORS, Inc. and all above parties from any and all claim, loss or liability arising from the use of said Key Box.

A. Oracle Property Solutions is authorized to and shall market the Property through various means including, but not limited to, entering the Property into the applicable multiple listing service(s) ("MLS"), installing a sign, photographing the Property and installing a lock box. Owner acknowledges that Oracle Property Solutions is bound by the bylaws, policies and procedures, and rules and regulations governing the MLS and the lock box system owner. Oracle Property Solutions is hereby granted the right to report to the MLS for dissemination, in accordance with the MLS rules and policies, any contract of sale and sales price (including the other terms upon which any sale of the Property is made). Except as otherwise provided in paragraphs 2 and 3 below and in accordance with the directions therein, Oracle Property Solutions, upon election by Oracle Property Solutions and in Oracle Property Solutions' sole and absolute discretion, is hereby authorized by Owner to submit and market the Property (including street name and house number) by and through:

- 1) Oracle Property Solutions' website & Voyage Realty Group (Courtesy Listing Only)
- 2) The Internet websites of licensed real estate salespersons or associate real estate Brokers affiliated with Broker;

- 3) Any other Internet website in accordance with applicable MLS rules and regulations;
- 4) Print media; and/or
- 5) Any available MLS Program(s) that enable participants to display aggregated MLS active listing information on participants' public websites. Owner further consents to and authorizes Oracle Property Solutions, in accordance with the MLS rules and regulations, to allow other MLS participants and authorized users to market the Property by and through the internet website of other such MLS participants and authorized users.

B. Owner may elect **not to** have the property listing or the property address displayed on the Internet. Owner hereby directs Oracle Property Solutions that (Owner to initial all that apply):

\_\_\_\_\_ Owner **does not authorize** Oracle Property Solutions to submit and market the property by and through display on any Internet website.

\_\_\_\_\_ Owner **does authorize** Oracle Property Solutions to submit and market the property by and through display on any internet website, **but owner elects NOT to permit** display of the property address on any Internet website.

Owner hereby acknowledges that, having selected either or both of the above options not to allow information on Internet websites, consumers who conduct searches for listings on the Internet will not see the corresponding information about the property in response to a search.

**Owner to initial:** \_\_\_\_\_/\_\_\_\_\_

C. Certain features may be displayed on the websites of MLS participants, including:

- 1) Unedited comments or reviews of the property (or display a hyperlink to such comments or reviews); or
  - 2) An automated estimate of the market value of the property (or a hyperlink to such estimate).
- Owner \_\_\_\_\_ authorizes or \_\_\_\_\_ does NOT authorize the display of unedited comments or reviews of the property (or display a hyperlink to such comments or reviews) on MLS participants' websites.

**Owner to initial:** \_\_\_\_\_/\_\_\_\_\_

Owner \_\_\_\_\_ authorize \_\_\_\_\_ does NOT authorize the display of an automated estimate of the market value of the property (or a hyperlink to such estimate) on MLS participants' websites. During the term of this agreement, Owner may, by written request to Oracle Property Solutions, authorize Oracle Property Solutions to enable or disable use of either feature as described in (C) i or ii above.

Oracle Property Solutions agrees to promptly transmit the request to the MLS.

**Owner to initial:** \_\_\_\_\_/\_\_\_\_\_

6. **MANAGEMENT INFORMATION:** Owner shall complete and return to Oracle Property Solutions the Landlord's Property Information Sheet, provided by Oracle Property Solutions, which shall be made a part of this agreement; and expressly incorporated by reference herein. Home Warranty Information will also be provided subject to the terms identified in Sec 14.

7. **SECURITY DEPOSITS:** Oracle Property Solutions is directed to deposit, within thirty (30) calendar days of receipt, all security deposits received under newly executed leases in a federally insured Banking or Savings Institution, authorized to conduct business in the appropriate jurisdiction. This account shall be devoted exclusively to security deposits, labeled Escrow Accounts, and shall bear interest. Interest received is to be paid first to the tenant in an amount as required by law. And any residual amount may be retained by Oracle Property Solutions as compensation for administering and accounting for the payment due tenant. In the event interest earned on the security deposit is insufficient to meet the minimum amount required by law, Owner agrees to subsidize the amount as needed to bring the balance to the required minimum.

Upon expiration or termination of any lease, or in the event tenant(s) shall vacate the Property prior to the expiration of the lease, Oracle Property Solutions shall inspect the Property for damages and shall determine, in the sole and exclusive judgment of Oracle Property Solutions, the amount of deduction for damages to be applied against the rental security deposit pursuant to appropriate jurisdictional law and Owner hereby agrees to be bound by such determination made by Oracle Property Solutions.

In the event of a full or partial forfeiture of security deposits by tenant, Oracle Property Solutions shall apply such amount to the oldest charge on tenant's account first, thereby entitling Oracle Property Solutions to any fees earned through the satisfaction of those charges by tenant, including management fees, late fees and other fees or charges due Oracle Property Solutions.

**8. COLLECTION OF RENTS /TENANT CHARGES/LEGAL ACTION:** Oracle Property Solutions shall use Oracle Property Solutions best efforts to collect rents as and when the same become due and payable without recourse to legal action. However, Oracle Property Solutions has the right to hire an attorney at the expense of Owner to institute legal action in the name of Owner or Oracle Property Solutions in an effort to collect rental and other expense items due from tenant and/or for repossession of the Property occupied by delinquent tenants or tenants in violation of lease covenants. When expedient and in Owner's best interest, Oracle Property Solutions shall settle, compromise and release such actions or lawsuits or reinstate such covenants, including non-possessory claims. Any returned check fees as permitted by law or other fees collected by Oracle Property Solutions from the tenant under the lease shall be retained by Oracle Property Solutions as compensation for the additional work, time and administrative expense involved.

All payments from tenant shall be applied to tenant's oldest balance first unless such application is prohibited by law. Hemlane is the platform used to disperse funds into owners account and for rent collection.

**9. PROMPT DEPOSIT OF FUNDS:** Oracle Property Solutions agrees to deposit all receipts collected for Owner (less any amount which Oracle Property Solutions is authorized to deduct there from) in a trust or escrow account in a Federally insured Banking or Savings Institution authorized to conduct business in the appropriate jurisdiction, separate from Oracle Property Solutions' personal account. Oracle Property Solutions shall not be held liable for any loss caused by the bankruptcy or failure of the bank or institution in which Owner's funds are deposited.

**10. ACCOUNTING and DISBURSEMENTS:** Oracle Property Solutions shall keep accurate records of the receipts and expenditures for the Property and shall furnish Owner with such data from time to time as Owner may require. Oracle Property Solutions shall make disbursements to Owner monthly. Oracle Property Solutions will submit to the Internal Revenue Service and Owner at the conclusion of each year, a Form 1099 indicating rents received for the lease of the Property.

**11. ADVANCED NOTICE OF DISBURSEMENTS:**

Owner agrees to furnish advanced notice of any property taxes, special assessments, insurance or other charges against the Property if Oracle Property Solutions is to remit such payments and it shall be Owner's responsibility to ensure that Oracle Property Solutions has sufficient funds with which to disburse these payments in a timely manner. Oracle Property Solutions shall have no obligation to advance funds for said payments but shall promptly give written notification to Owner if there are not sufficient funds available. Oracle Solutions **WILL NOT** disburse payments on owner's behalf.

**12. WARRANTIES, SERVICE CONTRACTS, and SERVICE PROVIDERS:** Owner Agrees to provide Oracle Property Solutions with all current warranties on installed equipment and appliances and the names and phone numbers of any trades people Owner desires Oracle Property Solutions to utilize as needed. Oracle Property Solutions will call trades people requested whenever possible, but in no event will Oracle Property Solutions be held liable should Oracle Property Solutions fail to do so. Owner agrees that no contractor, whether employed by Owner or Oracle Property Solutions, shall provide services to the Property unless the contractor is properly licensed for work being performed and first produces an insurance certificate naming Oracle Property Solutions as additional insured for liability purposes.

In the event there is a warranty, or Owner subsequently secures a warranty on the Property or any equipment therein, Oracle Property Solutions will endeavor to utilize that warranty for repairs, but shall be under no obligation to place service calls through warranty companies. When possible, maintenance calls

will be placed to owner's warranty provider. If Oracle Property Solutions is unable to reach the warranty provider or the warranty provider cannot perform required work within a reasonable time, which will vary based on the urgency of the task, Oracle Property Solutions shall be free to order repairs through its usual vendors and Owner agrees to accept responsibility for payment. Call-back for warranty work will go to non-warranty company vendors if warranty company fails to fix repairs.

It shall be the Owner's responsibility to provide Oracle Property Solutions with warranty contact information, account numbers and/or terms. If there is a service contract that provides for periodic maintenance, the Owner shall advise Oracle Property Solutions when that maintenance is due. Any heating, air conditioning, electrical or plumbing issues shall be treated as an emergency. Thus, if Owner's warranty provider or preferred contractor cannot or does not perform within a reasonable time, which may be deemed to be only a few hours, Oracle Property Solutions shall be free to order necessary repairs through its own vendors in order to satisfy emergency needs.

**13. MECHANICAL SYSTEMS:** Owner warrants that the electrical, plumbing, heating and air conditioning and any other mechanical systems and related equipment, including kitchen and laundry appliances included as part of the leased premises, shall be in good operating condition at time of Tenant's occupancy. In the event that Tenant finds equipment not to be in good operating condition, the Oracle Property Solutions is authorized to have said equipment repaired and to deduct the cost from Owner's funds. If said funds are not sufficient, Owner will promptly pay any bills for repairs presented or paid by Oracle Property Solutions.

**14. MAINTENANCE:**

A. Owner will purchase one of the following Home Warranties unless one is already in place:

\_\_\_ Choice \_\_\_ Old Republic Home \_\_\_ American Home Shield \_\_\_ First American Home Warranty

for the duration of the subject property agreement and place Oracle Property Solutions as one of the Authorized Callers of the request. Each Call Service Fee will be the sole responsibility of the Tenant and/or Owner based on lease agreement. In the Event the tenant fails to pay at time-of-service Oracle Property Solutions will bill the tenant an additional \$50.00 inconvenience fee and Oracle Property Solutions will pay to keep the Home Warranty up to date. If a warranty is not purchased, a minimal maintenance balance of \$650 will be held for emergency repairs only. \*Note: Annual increases to Call Service Fee may occur. Tenant is responsible for the portion written on the current lease and Owner will be billed for remainder call fee.

\_\_\_\_\_ Owner has opted out of purchasing a Home Warranty and will deposit cash in reserves:  
\$ 650.00

1. Except as provided herein, Owner authorizes Oracle Property Solutions and Oracle Property Solutions agrees to attend to the making of necessary and proper maintenance, repairs, cleaning and decorations in and to the property and the purchase of incidental supplies therefore at the Owner's expense. To this end, Owner agrees to deposit the sum of \$ 300.00 to be held as a minimum balance with Oracle Property Solutions to make routine repairs and work above and beyond routine property management duties. If more than two (2) properties are owned by the owner, any additional property will require an additional \$300.00 deposited.

\_\_\_\_\_ Owner has selected/agree to purchase a Home Warranty. Owner authorizes Oracle Property Solutions to bill owner before repairs are made via HEMLANE Platform with a proposal of repair, if such cost exceeds \$300.

- a. Costs of appliances, hot water heaters, HVAC equipment, and other repairs, replacements or improvements shall be billed to Owner at actual contract costs to Oracle Property Solutions plus a 10% fee for administrative work and supervision. A reasonable charge may be made for time or charges made necessary by governmental laws or regulations and compliance with such rules or regulations, or excessive time spent in protecting the Owner's interests in any way, such as legal



actions or inspections. This maintenance fund is to be maintained from the balance of rent monies or by additional funds paid promptly by Owner upon request from Oracle Property Solutions.

b. Except in the event of emergencies, expenditures exceeding \$300.00 will be made by Oracle Property Solutions only after being authorized to do so by Owner. It is agreed and understood that emergency repairs are those which in the opinion of the Oracle Property Solutions are expedient, desirable or necessary for the health, comfort and safety of the tenant or for the protection of the property, for compliance with jurisdictional housing codes or violation notices; or to maintain services to the tenant as called for by the tenancy, which repairs the Oracle Property Solutions is authorized to make. The decision of the Oracle Property Solutions will be accepted as final in any of the foregoing instances and charges for the same shall be billed to the Owner.

**15. UTILITIES/ SERVICES /RECURRING PAYABLES:** Owner hereby authorizes Oracle Property Solutions to enter into contracts, in Owner's name and at Owner's expense, for electricity, gas, fuel, water, sewer, trash removal and other services to and for the Property, when same are not the responsibility of the tenant. Owner will notify all utility companies and complete any necessary documentation to authorize Oracle Property Solutions to communicate on owner's behalf. Should utility companies refuse to acknowledge Oracle Property Solutions' role then owner will be responsible for utility communications. Owner to initial: \_\_\_\_/\_\_\_\_

**16. SMOKE DETECTORS:** Owner has been advised that smoke detectors must be installed and in operating condition in accordance with jurisdictional laws. Owner may contact local municipal governments for information regarding the specific requirement of the smoke detector ordinances and agrees to comply with these requirements.

**17. RENTAL LICENSE:** Owner is responsible for obtaining and timely renewing a rental facility license from any municipality requiring a rental license. Owner agrees to indemnify and hold Oracle Property Solutions harmless from any liability for damages or loss arising out of Owner's failure to maintain any required rental facility licenses. Owner will provide Oracle Property Solutions with verification of the current rental facility license at time of execution of this Agreement or as soon as the license is obtained, whichever first occurs. For DC Property, Owner will provide copy of their Rental Accommodation Registration/Exemption Certificate.

Property is currently licensed \_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ N/A based on County.

Oracle Property Solutions should obtain license \_\_\_\_ Yes or \_\_\_\_ No

\*\*If yes, all expenses to pay for permit and property compliance will be billed to the owner's account.

Owner to initial: \_\_\_\_/\_\_\_\_

**18. PERSONAL PROPERTY:** Owner agrees that Oracle Property Solutions will not be responsible for Owner's personal possessions left on the Property and Owner is strongly urged to remove all personal possessions from the Property prior to rental. If there are considerable amount of items left over (trash, debris, old appliances), Oracle Property Solutions will bill the owner a minimum removal fee of **\$450**.

**19. INSURANCE/HOLD HARMLESS/MASTER GENERAL LIABILITY POLICY:**

A. Owner shall obtain and keep in effect during the term of this Agreement, at his own expense, public/premise liability insurance, known as Owners, Landlords and Tenants Insurance or Extended Premise Liability Insurance, with minimum liability coverage of \$1,000,000.

1. **Owner shall make his best efforts to name Oracle Property Solutions as an additional insured may appear (ATIMA).** Condo owners shall secure separate liability protection as the Condominium Master Policy does not give liability protection to the interior of the unit.
2. Owner shall furnish to Oracle Property Solutions a copy of the front page of said policy or certificate(s) (declarations page) evidencing the existence of such public/premise liability insurance in form and substance satisfactory to Oracle Property Solutions.

3. **Owner shall provide said insurance and furnish said policy/certificate within ten (15) days from the date of this Agreement.** Oracle Property Solutions shall not be obligated to place said insurance nor keep said insurance in effect, however, should owner fail to provide said policy/certificate, Oracle Property Solutions is authorized to procure said insurance, and charge to Owner the expense therefore.
4. Owner will be enrolled in Oracle's Property Solutions Master General Liability Insurance **if Owner fails to provide coverage** noted above that lists the broker as additional insured.
5. **The cost is \$13.64 with a \$10 administration fee total of \$23.64 a month.** This coverage is included if Owner elected the **Protection Plus bundle option** which is **\$43 a month with a \$7 administration fee total \$50 a month** /See *Protection Plus addendum. (Rates are subject to change with 30 days notice)*
6. **Owner may: opt-out** of brokers Master General Liability Policy at any time by providing a copy of public liability insurance with minimum coverage of \$1,000,000 that lists Oracle Property Solutions as additional insured. There will not be a charge if Owner provides proof of required insurance no later than 15 days from execution of this agreement.

B. If for any reason, the Property remains vacant for thirty (30) days or more, Owner shall obtain and keep in effect for said period, at his own expense, adequate vacant property insurance.

C. Owner agrees to indemnify, defend and save Oracle Property Solutions harmless from all suits in connection with the leasing and managing of the Property and from liability for damage to any other Property and for injuries to or death of any person or persons. Further, Owner agrees to defend promptly and diligently, at Owner's expense, any claim, civil or criminal action, proceeding, charge or prosecution made instituted or maintained against Oracle Property Solutions or Oracle Property Solutions and Owner, jointly or severally, arising out of the condition, management or use of the Property, or acts or omissions of employees of Owner in connection therewith, or otherwise, and to hold harmless and fully indemnify Oracle Property Solutions from any judgment, loss or breach of this agreement by Oracle Property Solutions settlement on account thereof. All policies shall provide that Agent is provided 30 days notice of cancellation and said policies shall name Agent as additional insured on the liability portion.

**20. PET DAMAGE PROTECTIONS:** A one time pet fee of \$125 is charged to the resident per each approved pet. Oracle Property Solutions (OPS) offers a guarantee that any damages caused to the home, above normal wear and tear, resulting from the approved pets that are not covered by the security deposit will be reimbursed by OPS to make necessary repairs on behalf of Owner up to \$500. This excludes any service animals per the fair housing guidelines. This free pet damage protection is limited to an amount of \$500 per incident. Any collection efforts under this provision become the sole responsibility and ownership of Oracle Property Solutions.

**21. RENT EVICTION PROTECTIONS:** Owners authorize Oracle Property Solutions to handle all evictions to include associated cost. Associated cost can include notice to vacate, court appearance for owner, Sheriff fee, Resident move out fee, Lock change etc). With eviction protections, OPS will cover all of the above costs incurred from a \*normal eviction on your behalf.

If an eviction becomes necessary at your property, and the resident refuses to leave home after a late notice, and a court order for an eviction hearing has been served, OPS will provide a half months rental income to Owner. Given that most evictions take around 90-120 days, this will help with losses to an owner should an eviction be necessary. Every effort will be made to mitigate losses by working with a delinquent resident. This protection ensures Owners will receive one half months worth of rental compensation while a resident is being removed.

\*Normal" eviction costs include the typical court proceedings of a residential eviction action. This protection

does not extend to covering costs if the resident sues and the case goes to trial, it also does not cover eviction costs for bankruptcy court proceedings or other extenuating circumstances. In these cases, OPS will cover the amount equal to costs related to a typical eviction action and the Owner will be responsible for costs above that amount. The homeowner will subjugate all rights to pursue all debts incurred to Oracle Property Solutions LLC, against the resident.

## **22. OWNERS COMPLIANCE:**

A. At all times, Property is to be maintained in compliance with all County and municipal housing and property standards codes, including but not limited to maintenance condition and rent control/stabilization laws. If, at any time, repairs should become necessary to maintain compliance, Oracle Property Solutions may at Oracle Property Solutions' sole discretion authorize to cause such repairs to be made and to withhold the cost thereof from Owner's account, if sufficient, or Owner agrees to promptly reimburse Oracle Property Solutions, upon request. Should Owner refuse to permit or to pay for any such repairs, Oracle Property Solutions shall have the right to cancel this Agreement pursuant to Agreement Provision paragraph Termination Section 23 B.

B. Except where caused by any negligent act or breach of this agreement by Oracle Property Solutions or Oracle Property Solutions' employees, Oracle Property Solutions or contractors the Oracle Property Solutions does not assume and is given no responsibility for compliance of any building on the Premises or any equipment therein with the requirements of any statute, ordinance, law or regulation of governmental body of any public authority or official thereof having jurisdiction, except to notify the Owner promptly or forward to the Owner promptly any complaints, warnings, notices or summons received by it relating to such matters. The Owner represents that to the best of his knowledge the Premises and such equipment comply with all such requirements and authorizes the Oracle Property Solutions to disclose the ownership of the Premises to any such officials and agrees to indemnify and hold harmless the Oracle Property Solutions, its representatives, servants and employees, of and from all loss, cost, expense and liability whatsoever which may be imposed on them or any of them by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations, except where caused by any negligent act or omission of Oracle Property Solutions or Oracle Property Solutions' employees, Oracle Property Solutions or contractors.

C. If Owner requests and authorizes Oracle Property Solutions to make payments on the trusts or mortgages secured by the Property, Owner will keep the account funded with Oracle Property Solutions in an amount sufficient to cover the monthly costs of the trusts, mortgages or expenses on the Property. Oracle Property Solutions agrees, upon request and authorization by Owner, to make timely payments on any trust or mortgage secured by the said Property in accordance with a schedule of payments and account numbers supplied by Owner to Oracle Property Solutions; provided, however, that there are sufficient funds immediately available in Owner's account with Oracle Property Solutions for such purpose. Oracle Property Solutions will not be expected nor obligated to advance or disburse any money, or any money owed as compensation to Oracle Property Solutions for services here under for such purpose nor shall Oracle Property Solutions be liable in any way to Owner for the default or any consequences thereof in the terms of any trust or mortgage. Oracle Property Solutions in its sole discretion may make payments on said trusts or mortgages in the event that there is a deficiency, but is under no obligation to do so. If at any time, for any reason, there is a deficit in Owner's account with Oracle Property Solutions; Owner shall reimburse Oracle Property Solutions within ten (10) calendar days of notice of said deficit. Owner expressly consents to said payments being advanced and made by Oracle Property Solutions without Owner's prior approval. If reimbursement is not made to Oracle Property Solutions within the ten (10) calendar day period, then this Agreement may be terminated in the sole discretion of Oracle Property Solutions upon written notice to Owner.

D. In the event that Owner, after having been given ten (10) calendar days' notice of monies advanced by Oracle Property Solutions, fails to reimburse Oracle Property Solutions for said monies advanced on Owner's behalf by Oracle Property Solutions, Oracle Property Solutions in Oracle Property Solutions' sole election and discretion, shall have the option to charge 15% per month interest on said unpaid balance, as well as the right to apply any of Owner's monies to pay said advancements and/or to pursue any legal and equitable remedies.

E. In the event the property is under agreement, Oracle Property Solutions will provide Move In/Out cleaning services via inhouse cleaners or outsourced vendors (excluding carpets) which is billed to the owner. Carpet cleaning will also be billed to the owner after services are rendered. Cost for each cleaning service can range from \$250-\$850 depending on the size of the home. In the event the home is completely soiled, Oracle Property Solutions will notify the owner to outsource the entire home and carpet cleaning at the owner's expense.

**23. TERMINATION:**

A. This agreement can be canceled at anytime by either party with a 30 days notice. In the event the owners would like to cancel the agreement, Oracle Property Solutions will charge a total of \$650 to the owner to release the property under contract when both the owner & representative of Oracle Property Solutions signatures are applied in writing on requesting addendum to the management agreement.

B. Property Managers reserve the right to cancel this agreement at anytime if there is a violation of any local, state, federal law and/or owners' interference of Oracle Property Solutions operations. Any endangerment to the property manager or hostile situation arises, Oracle Property Solutions will terminate the agreement by close of business of said incident day.

**24. AGENCY / DUAL AGENCY:** Owner acknowledges that Oracle Property Solutions may represent other owners who have similar properties for rent and that Oracle Property Solutions may show other available properties to any prospective tenant(s). Owner also acknowledges that Oracle Property Solutions may work with or represent tenant(s) who are looking for similar properties to rent, but that a separate Consent for Dual Agency would be presented to Owner before licensees with Brokerage firm may show the Property to tenant(s) who are represented by Oracle Property Solutions. In the event of Dual Agency and either Owner or Oracle Property Solutions declines to consent in writing to Dual Agency, Oracle Property Solutions may terminate the agency relationship with the tenant(s) and continue to represent Owner under this Agreement. If there is no consent to Dual Agency and Oracle Property Solutions elects to continue to represent the Tenant, the rental listing Agreement shall be terminated. In such event, Owner must either represent him or herself or arrange to be represented by a real estate licensee from another real estate company. Compensation to Oracle Property Solutions shall be paid in accordance with the terms hereof and as set forth in the written rental listing agreement.

**25. MINISTERIAL ACTS:** Owner agrees that Oracle Property Solutions may perform ministerial acts for Owner and Tenant. A ministerial act is an act that Oracle Property Solutions performs on behalf of Owner or Tenant after the execution of a lease or rental application which assists the tenant to complete or fulfill a lease term; which does not involve discretion or the exercise of Oracle Property Solutions' own judgment.

**26. ENTIRE AGREEMENT:** This Agreement contains all the terms agreed to by the Parties relating to its subject matter including any attachments or addendum's. This Agreement replaces all previous discussions, understandings, and oral agreements. The Owner and Agent agree to the terms and conditions and shall be bound until the end of the Term.

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms of this Agreement by their signatures below on the dates indicated.

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Date

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Oracle Property Solutions, LLC  
Signature/Acceptance

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Print Name:

---

Date

The Parties agree that the electronic signature of any Party on any document related to this transaction shall constitute a valid, binding signature of such Party. Electronic or faxed signatures are deemed originals. Typed signatures on Manager's on line standard documents are considered original signatures. The Parties further agree that electronic delivery of this agreement or any documents through e-mail or similar electronic means shall constitute sufficient delivery to the other Party.



# ORACLE PROPERTY SOLUTIONS, LLC

## Addendum to Management Agreement

The Property Management Agreement dated: \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_, State \_\_\_\_\_, Zip \_\_\_\_\_  
Between Owner \_\_\_\_\_  
and Property Management Company: Oracle Property Solutions, LLC  
is hereby amended by the incorporation of this Addendum, which shall supersede any provision to the contrary in the Management Agreement.

1. Veterans will receive 1 (one) month management fee & set up fee Waived. Veteran \_\_\_\_ Yes \_\_\_\_ No

### 2. Lead Based Paint Disclosure

Housing built before 1978 may contain lead – based paint. Before renting pre-1978 housing, Owner must disclose the presence of known lead-based and /or lead- based paint hazards in the Property.

Owner represents that:

The Property was constructed on or after January 1, 1978.

The Property was constructed prior to 1978. Check (i) or (ii) or (iii) below.

I. \_\_\_ Owner has no knowledge of lead based paint and /or lead based paint hazards in the Property

II. \_\_\_ Owner has knowledge of Lead based paint and /or lead based paint hazards in the Property. Owner has had Property inspected and can show proof of such inspection with test results.

III. \_\_\_ The Property was constructed prior to 1950 (Owner must show proof of lead inspection)

3. Complete Agreement. This Agreement shall be binding upon the parties, and each of their respective heirs, executors, administrators, successors and assigns. No amendment is valid unless in writing and signed by the parties. There are no warranties or representations not herein contained."

\_\_\_\_\_  
Owner Date

\_\_\_\_\_  
Leasing Agent Date

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Owner Date

\_\_\_\_\_  
Leasing Agent Date

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

# The easy way to add your Property Manager as Additional Insured



**SUREVESTOR** INC.  
SMART INSURANCE FOR THE RENTAL HOME INVESTOR

To help you minimize costs, we participate in SureVestor's Master General Liability program. This program minimizes your costs and provides a simple easy way to add your property manager (PM) to your dwelling policy.

## Here's how it works



1. You choose one of three options.



2. Your PM is covered.



3. You're insured in the event of a tenant injury lawsuit.

## Please select one of the following options

### OPTION 1

Do nothing – you will be automatically enrolled in master general liability insurance Program.

- ✓ Low Cost
- ✓ \$1,000,000 Coverage
- ✓ Complies with Management Agreement

### OPTION 2

Have your insurance company for your rental property name the property manager as additional insured on the policy.

Be sure to have a minimum of 1,000,000 for liability coverage and replacement cost.

### OPTION 3

Purchase rental dwelling insurance from or a licensed agent of your choice. Please ensure to obtain limits that meet the required amounts and name our Property Management Company as an "additional insured".

## Never been in a lawsuit?

The one time it happens you'll be glad you have SureVestor.

# Guaranteed Protection For Landlords



**Malicious Damage Guarantee**



**Loss of Rent Guarantee**



**Eviction Cost Guarantee**

## ProtectionPlus — POLICY BENEFITS CHECKLIST

LOSS OF RENT	Max Level of Cover
Tenant Skip ( <i>Lease Break</i> )	<b>8 weeks</b>
Tenant Delinquency ( <i>Eviction Order granted</i> )	<b>10 weeks</b>
Tenant Delinquency ( <i>Writ of Possession obtained</i> )	<b>12 weeks</b>
Tenant Death ( <i>sole tenancy</i> )	<b>12 weeks</b>
Tenant Murder or Suicide	<b>25 weeks</b>
Untenable ( <i>due to malicious damage by tenant to the contents only</i> )	<b>8 weeks</b>
Untenable ( <i>due to malicious damage by tenant to the building only</i> )	<b>8 weeks</b>
Victims of Violence	<b>4 weeks</b>
ADDITIONAL BENEFITS	
Malicious damage to building and/or contents	<b>\$35,000*</b>
Theft or damage due to theft to building and/or contents	<b>\$15,000*</b>
Eviction filing fee, Eviction defense costs	<b>\$5,000</b>
Sheriff, Marshall or Constable fees	<b>\$600</b>
Loss due to use of Digital Lock Boxes	<b>\$5,000</b>
Service and/or companion animal damage	<b>\$1,000</b>
Re-keying of locks	<b>\$400</b>
General Liability for 3rd party claims that happen on your property	<b>\$1,000,000</b>
<b>*A deductible of \$1500 per event will be applied to all Malicious Damage and Theft Claims.</b>	

This crucial insurance is available exclusively through Professional Property Managers

### ELIGIBILITY CRITERIA

- Scheer Landlord Protection Insurance is only available for properties that are managed by a Professional Property Management Agent.
- Cover is not available on any property with a monthly rent below \$1000 or that is located within the five boroughs of New York City.
- All claims will be settled according to the lesser of the rent on the current lease, or up to a maximum per month rent cover of \$3000
- Tenant occupied properties where the tenant is not current on rent and had not paid rent on time for the previous two months, will not be eligible for the Loss of Rent, Eviction and tenant malicious damage Guarantees until those conditions are met.

# ORACLE PROPERTY SOLUTIONS, LLC

## LANDLORD PROTECTION PLUS ADDENDUM

Our goal at Oracle Property Solutions, LLC is to shield our property owners from a wide range of financial risks that can jeopardize their success and profitability.

### Protection and Profitability that is Problem-free!

There are many risks to owning a rental property that can cost you a lot of money. Some of these risks, including Tenant Malicious Damage, are not covered by any other broker in the U.S. except for SureVestor. That's why as a part of our service, we offer their ProtectionPlus Insurance which is only available when under our management and automatically includes the following:

- **Loss of rent guarantee** with up to 25 weeks of rent loss
- **Eviction Guarantee** with \$5k in eviction coverage, plus \$600 for any sheriff fees
- **Tenant Malicious damage guarantee** with \$35k in Coverage
- **\$1,000,000 coverage for 3rd party claims** that happen on your property\*
- **\$15K in Theft** or Damage Due to Theft.
- **Rekeying of locks** if a tenant skips or has to be evicted
- **\$5k lockbox coverage**

Remember, this insurance is only available through SureVestor by being a client of ours. *Please note that the loss of rent Insurance covers properties with rents between \$1000-\$3000. For properties with higher rents, you will be protected by the \$3000 maximum rent loss limit. Tenant occupied properties where the tenant is not current on rent and had not paid rent on time for the previous two months, will not be eligible for the Loss of Rent, Eviction and tenant malicious damage Guarantees until those conditions are met.* To view the complete listing of benefits, download the [detailed flyer here.](#)

**The monthly fee for this Protection Plus is only \$43.00 per month which includes the tax and there is a small administration fee of \$7.00.** This cost is per unit for Multi-Family properties. That is only a fraction of the costs of paying for \$35,000 in tenant damages, legal fees or lost rent out of your own pocket. Plus, it gives you twice as much liability coverage that you probably have on your current dwelling policy.

- I/We acknowledge, the policy will start upon the start date in the management agreement.

**To Opt-out of this coverage, (ONLY CHECK BELOW IF OPTING OUT)**

- I/We acknowledge that our Property Manager has informed us of the risks associated with owning rental property and I have decided NOT to take advantage of these guarantees and agree to self-insure my rental investment.

I acknowledge reading and agreeing to the above. I also affirmatively consented to electronic delivery of any insurance documentation until further notice.

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Property Owner Signature

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Date