

PROPERTY MANAGEMENT AGREEMENT

This property management agreement (this "Agreement") is made and entered into effective as of this 1st day of Month, 2026 (the "Effective date") by and between **XXXX** called the Owner and **NRW Management, LLC** a Utah limited liability company (the "Agent"). Owner and Agent are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties"

RECITALS

- A. Owner holds title to the following-described real property:
XXXXXXXXXX (hereinafter sometimes referred to as "Property")
- B. Agent is a Utah limited liability company that is experienced in the business of operating and managing real estate similar to the above-described property.
- C. Owner desires to engage the services of agent to manage and operate the property, and agent desires to provide such services on the following terms and conditions.

In consideration of the mutual covenants contained herein, the parties agree:

I. AGENT'S FEES/COMPENSATION

In consideration of the management and leasing functions to be performed by Agent under this agreement, Owner agrees to pay a management fee for services rendered at the rates hereinafter set forth. Such rate shall be as follows:

Rate: 10% of the gross rents owed to Owner. Gross rents are defined as all revenues collected

Additional Fees: Agent shall be entitled to keep and retain all late fees, returned check charges, and collection charges paid by the Lessee under the terms of the Lease.

Timing of Payment: Such compensation is due and payable on demand and may be deducted by Agent from gross rents collected.

II. TERM OF THE AGREEMENT

The term of this agreement shall commence on the 1st day of XXX, 2026 and expire on the 31st day of XXXXX, 2026. This agreement will be automatically renewed for annual periods unless terminated by either party giving 30-day written notice to the other party in advance of such termination date.

III. AGENT'S DUTIES/OBLIGATIONS

As Agent for Owner, Agent owes Owner the duties of loyalty, obedience, disclosure, confidentiality, reasonable care and diligence, and full accounting. Agent must disclose all known material facts about the Property which could affect a tenant's use or enjoyment of the property, disclose information which could have a material impact on either Party's ability to fulfill its obligations under the lease agreement, respond honestly and accurately to questions concerning said property, and deal honestly and fairly with all parties.

The duties and responsibilities of Agent in connection with the management of said property are as follows:

- A. Collection/Disbursement of Payments to Owner: To collect security deposits, current rents, past due rents, and all other amounts owing from tenants and deposit such funds collected by Agent on behalf of the Owner in an FDIC- insured account until such funds are disbursed. Agent shall promptly, but in any event before the 15th day of each calendar month, transfer gross revenues collected less management fee of 10% of collected rent to Owner to Owner's address or bank account. All late fees, return check charges and collection charges paid by the lessee may be retained by the Agent. However, Agent, on a case by base basis, may choose to pass on all or a portion of such fees to the Owner. Should Agent choose to do so, that will not create any binding obligation upon Agent to do so at any time in the future and Agent will retain the option to keep any of such fees and/or charges.
- B. Security Deposit. Agent shall maintain the security deposit until the time that security deposit shall be released to the applicable lease agreement or until the termination of this Agreement. If termination of this Agreement occurs before termination of any lease agreements applicable to the Property, or any parts, thereof, the security deposit will be forwarded to the Owner with notification to the lessee(s) of this change. Security deposits shall be refunded by Agent and/or Owner in accordance with Utah Code Annotated 57-17-1 to 57-17-5.

- C. Repairs. Agent shall arrange all repairs, replacements and decorating necessary to maintain said property in its present condition and for the operating efficiency of said property. The expense of any one item shall not exceed the sum of \$500.00 unless previously authorized in writing by Owner or Agent determines such repair is an emergency requiring immediate attention. Agent approval is not required in the event of an emergency where immediate repairs are required to preserve the property, continue essential services to the property, avoid danger to life or property, or to comply with federal, state or local law. The Agent's Coordination of regular repairs and maintenance will be part of the regular duties of the Agent. If Owner has the manager/management company arrange capital improvement updates such as roofing, cosmetic upgrades- painting, tile, cabinets, counters, flooring, etc. there will be a 15% fee charged to owner by Agent. Agent shall not undertake any such repairs until it receives written approval from Owner or Owner's duly designated agent.
- D. Agent's General Authority. Agent shall have the authority to negotiate, prepare and execute all leases and to cancel and modify existing leases as agent for Owner. Notwithstanding the foregoing, Agent shall use its best efforts to communicate with Owner prior to implementing any material lease modifications or cancellations.
- E. Rental Rate: To rent the property, or any part thereof, at the rental rate determined by the Owner or at fair market rental rates as determined by the Agent.
- F. Advertising and Promotion. Agent shall advertise the availability for rent of the property or any part thereof and to display "For Rent" or "For Lease" signs thereon; and to show the property to prospective tenants.
- G. Cancellation/Institution of Legal Action. Agent shall have full authority to execute leases, renewals or cancellations of leases relating to said property; to terminate tenancies and to sign and serve Tenant and to make Owner aware of such notices as Agent deems appropriate; to institute legal actions in the name of Owner; to evict tenants and recover possession of said premises; to recover rents and other sums due, and to settle, compromise and release such actions. Owner shall be responsible for any costs, including attorneys' fees and costs, that Agent incurs in association with any legal action Agent takes in relation to the implementation, execution and/or enforcement of the terms of the lease and/or with any action related to eviction of a tenant and/or recovery of possession of the property.

H. Record-Keeping. As a fiduciary of Owner, Agent shall maintain accurate records of all moneys received and disbursed in connection with its management of said property, and such records shall be open for inspection by Owner at all reasonable times.

IV. GOVERNMENTAL REGULATIONS

Agent shall manage the property in full compliance with all laws and regulations of any federal, state, county or municipal authority having jurisdiction over the property.

V. INDEMNIFICATION

Owner agrees to hold Agent harmless from all losses, claims and damage suits in connection with the management of said property and from liability from injury suffered by any employee or other person whomsoever and to carry, at Owner's expense, adequate public liability insurance. Agent does not inspect the property for mold, asbestos, spores, or other similar organisms; and/or illegal drug related substances including methamphetamines. Owner agrees to be solely responsible for inspection of the Property for such organisms and substances. Owner further agrees that Agent shall not be responsible for injury suffered by anyone related to any such organism or substances. Owner further agrees to indemnify and hold harmless Agent from any claim by any person who claims to have suffered any injury as a result of any such organism or substances in, or on, the Property. At Owner's own expense, to carry adequate public liability insurance, including coverage for bodily injury and property damage and such fire and other insurance appropriate for the Property. Insurance premiums shall be paid for by the Owner, unless Agent is directed to make such payments. The Agent shall not be responsible for cancellation of the policies due to non-payment of premiums. The Owner agrees in the event of it's default hereunder to pay the Agent's reasonable attorney fee's or any third party claims against the Agent in connection with the management of the Property.

Agent shall not be liable for any error of judgment or for any mistake or fact or law, or for anything which Agent may do to refrain from doing hereunder, except in cases of willful misconduct or negligence. If suit is brought to collect Agent's compensation or if Agent successfully defends any action brought against Agent by Owner, relating to said property, Owner agrees to pay all costs incurred by Agent in connection with such action, including reasonable attorney fees.

VI. NON-EXCLUSIVITY OF AGENT

Notwithstanding the other provisions of this agreement, and any of Agent's duties under this Agreement, including Agent's fiduciary duties, Owner agrees that Agent has the right to manage, own, develop, rent, or invest in any other real estate or business, whether or not such real estate property or business competes with the Property.

VII. LEAD-BASED PAINT.

The Owner shall be responsible for providing information about the Property in regard to lead-based paint. It is understood that in accordance with 42 U.S. Code § 4852d that all occupants of residential property must be made aware of the existence of lead-based paint in residential dwellings built prior to January 1, 1978.

VIII. OTHER COMPENSATION

Unless otherwise stated, this Agreement does not include the Agent's service of preparing the Property for sale or refinance, modernization, fire or major damage restoration, rehabilitation, financial accounting or legal advice, representation before public agencies, advising on proposed new construction, debt collection, counseling, attending any Association or Condominium meetings, and any other obligation not listed as a Service. If the Owner requests the Agent to perform services not included in this Agreement, a fee shall be agreed upon before such services are performed.

IX. EQUAL HOUSING OPPORTUNITY

The Property is offered in compliance with Federal, State, and local anti-discrimination laws.

X. REPRESENTATIONS OF THE OWNER

The Owner represents, unless otherwise specified in writing, to be unaware of the following:

- a.) Any recorded Notice of Default affecting the Property;
- b.) Any delinquent amounts due under any loan secured by the Owner or other obligations affecting the Property;
- c.) Any bankruptcy, insolvency, or similar proceeding affecting the Property;
- d.) Any litigation, arbitration, administrative action, government investigation, or other pending or threatened action that does or may affect the Property or Owner's ability to lease the Property or transfer possession of ownership; and
- e.) Any current, pending, or proposed special assessments affecting the Property.

The Owner shall promptly notify the Agent in writing if the Owner becomes aware of any of the aforementioned items in this Section during the Term of this Agreement.

XI. TAX WITHHOLDING

The Owner shall be responsible for all tax withholding and payments of revenues and incomes to local, State, and Federal authorities.

XII. AGENCY RELATIONSHIPS

If permitted by applicable law, the Owner hereby consents to the Agent acting as a dual agent for the Owner and any tenant(s) or buyer(s) resulting in a real estate transaction. The Owner understands that the Agent may have or obtain property management agreements on other properties and that potential tenants may consider, make offers on, or lease through the Agent property the same as or similar to the Property. The Owner consents to the Agent's representation of the other owners' properties before, during, and after the expiration of this Agreement.

XIII. MODIFICATION OF AGREEMENT

This agreement may be later amended or modified at any time by a written mutual agreement signed by Owner and Agent.

XIV. NON-DISCRIMINATION

Agent will not discriminate based on race, color, creed, religion, sex, national origin, age, handicap, source of income, and/or familial status and will comply with all federal, state or local fair housing and civil rights laws and with all equal opportunity requirements.

XV. GOVERNING LAW

This Agreement shall be governed under the laws in the state of Utah without regard to its conflicts of law principles. ("Governing Law").

XVI. JURISDICTION AND VENUE

The parties hereby agree to submit to the jurisdiction of a Court in Utah. Additionally, any dispute between the parties directly and/or indirectly related to this Agreement that leads to any action in any court must be heard by an appropriate court in Salt Lake County, State of Utah.

XVII. ENTIRE AGREEMENT

This Agreement and any exhibits attached hereto contains all the terms agreed to by the Parties relating to its subject matter including any attachments or addendums. 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.

Receipt of a copy of the contract by the Owner has been acknowledged.

_____	_____	_____	_____
Owner	Date	Owner	Date
_____	_____	_____	_____
Signed		Signed	
_____	_____	_____	_____
Address		Address	
_____	_____	_____	_____
City/ State/ Zip		City/ State/ Zip	
_____	_____		
Agent	Date		
_____	_____		
Signed			