



**Advantage Pointe Properties
Albuquerque, New Mexico**



Property Management Agreement

Instructions for all Property Management Agreement Documents

The following paragraphs will provide you with detailed instructions on how to complete the Advantage Pointe Properties Property Management Agreement and related documents. If you have any questions, please contact us at (505) 205-1581 or send an e-mail to service@box133.com with "Management Agreement Questions" in the subject line.

Please note that we will only accept Section 8 tenants, if your property is already occupied by a Section 8 tenant. Otherwise, Section 8 applicants will not be considered for tenancy.

Also, though we encourage our owners to consider allowing, at least, small pets in their properties, we will not manage any occupied properties having tenants with reptiles, exotic pets or any animal that is generally thought of as having or known to have aggressive tendencies whether predictable or otherwise. Neither will we consider an application from a prospective tenant having pets of these types.

If the property has a swimming pool, the Owner, at Owner's expense, or, at the direction of Owner, Advantage Pointe Properties shall contract for regularly scheduled pool maintenance services.

When you have completed the Agreement and related documents, please, personally deliver, mail, fax or scan and e-mail the documents to us. Once all documents, your start-up fee (\$160.13, including tax) and your initial Owner Reserve funds (\$400.00, no tax required) are received, one of our property managers or administrators will contact you regarding any clarification of the information you have provided.

The start-up fee is waived, if the property is currently tenant occupied with no less than six (6) months remaining on an executed lease.

If you currently have three (3) or more properties under management with Advantage Pointe Properties, the Owner Reserve requirement is waived. If you are submitting three (3) or more property management agreements, simultaneously, the Owner Reserve requirement is waived for all but two properties.

Please note that the management agreement provides for the initials, signatures and the date and time of signatures for up to two property owners. If the property is owned by three or more persons, please use additional management agreements, as necessary. If doing so, you will need to complete only the Broker Basic Duties pages, paragraphs 1 through 3 on page 3 of 8 and all applicable information on page 8 of 8 of the management agreement. *It will be necessary for all owners to initial pages 3 through 7, in the spaces provided, on each page of all property management agreements submitted.*

Documents that need to be submitted are as follows:

1. Property Management Agreement;
2. Property Specifications & Inventory List;
3. PNM Landlord Stand-by Agreement & 2nd Party Authorization;
4. New Mexico Gas Landlord Stand-by Agreement & 2nd Party Authorization;
5. IRS Form W-9; and, if applicable,
6. City of Rio Rancho Water/Sewer Application for Service.

If the property is owned by a legal entity, i.e., a corporation, LLP, etc., we will require proof that all signatures on the Agreement are by persons legally authorized to enter into this Agreement in the name of said entity.



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If the property is owned by a natural person or persons, all owners must sign the Agreement or provide legally sufficient proof that the person or persons signing the Agreement are authorized to enter into this agreement on behalf of all other owners.

Please, do not alter the terms of the management agreement or any other document related to the management agreement, without, first, contacting Advantage Pointe Properties. If an Addendum or Amendment to the agreement is necessary or desired, we will define the terms on the appropriate form and fax, mail or e-mail it to you for your review, acceptance and signature(s).

Printing any of these documents on a color printer will display fields that need to be completed, as applicable and except as noted in the following paragraphs, high-lighted in yellow. If printing in black & white, these fields will appear with a gray background.

1. The Property Management Agreement

Part I & Part II – Basic Broker Duties

The first two pages of the management agreement address Basic Broker Duties. Please initial the first page.

On the second page of the Broker Basic Duties section, please sign your name(s) providing the date and time of your signature(s), print your name(s) and, by checking the appropriate box, indicate whether or not you are a New Mexico real estate Broker.

Paragraph 1 (Page 3 of 8)

Please enter the name(s) of the owner(s) or other legal entity here.

Paragraph 2 (Page 3 of 8)

Please enter the physical address and county in which the property is located.

Paragraph 3 (Page 3 of 8)

Please enter the commencement date of the management agreement using the same date and time of the most recent signature. The initial termination date month, if the commencement date is not on the 1st of a month, will be the month following the commencement month of the management agreement. Until we receive notice from you to the contrary, the management agreement will then renew for one additional month on the first day of every month thereafter.

Paragraph 11 (Page 6 of 8)

Please indicate, by checking the appropriate box, whether or not you are current on all loans secured by the property.



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Paragraph 12 (Page 6 of 8)

Please indicate, by checking the appropriate box, whether or not the property, or any portion thereof, was constructed before 1978.

Please indicate, by checking the appropriate box, whether or not you, or any other owner(s) of the property, have any knowledge pertaining to lead-base paint or lead-based paint hazards on the property.

Please indicate, by checking the appropriate box, whether or not you, or any other owner(s) of the property, will be providing copies of any available reports or records pertaining to lead-based paint or lead-based paint hazards on the property.

Note that lead-based paint and lead-based paint hazards are taken very seriously by the federal government. Failure to provide the appropriate pamphlets to tenants or buyers, prospective or actual, or to report known information regarding lead-based paint or lead-based paint hazards can result in severe penalties.

The Broker, when necessary, will provide any and all applicants, whether tenant or buyer, with copies of the federally mandated "Protect Your Family from Lead in Your Home" pamphlet.

Paragraph 18 (Page 7 of 8)

Please indicate, by checking the appropriate box, whether or not you agree to receive all communications, as is practical and possible, from the Agency via e-mail and the Owner's Internet Portal. Access to the Owner's Portal will be provided to each owner having an e-mail address.

Please note that, in an effort to be as "green" as possible, Advantage Pointe Properties prefers to reduce the use of paper products and other valuable resources by conducting its business, where practical and possible, via Internet applications such as our property management system, Internet fax, e-mail and the like.

Page 8 of 8

Please enter the appropriate information in the "Owner" spaces provided. Also, please indicate, by checking the appropriate box, your preferred method of communication with your Advantage Pointe Properties property manager.

Though we will not always be able to communicate with you through your preferred method, we will always make an attempt to do so.

2. The Property Specifications & Inventory List Form
(aka, Owner's Property Condition Report)

This document is referred to in Paragraph 13 (Page 6 of 8) of the Property Management Agreement.



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This document provides us with basic information about your property. Remember, we've not seen your property, as yet. In addition, you have an opportunity to let us know whether or not you'll allow pets and of what variety; whether or not smoking is allowed or outside only; whether or not certain appliances will be offered or made available on request; state your preferences for a rent range from low to high and an absolute minimum; and mention any special instructions regarding the management of the property.

The last page of this document allows for entering an inventory of items that are currently on the property and whether or not they will be removed prior to placing a tenant in the home.

Please provide as much information as you can and be certain to enter your initials in the spaces provided at the bottom of the page.

PNM Landlord Stand-by Agreement & 2nd Party Authorization

If you are unfamiliar with Landlord Stand-by Agreements, they provide a means by which responsibility for the utility service automatically reverts to the owner, if and when a tenant vacates the property. This mechanism allows the owner to avoid having to pay additional re-connect fees.

Both the PNM and the New Mexico Gas Company Landlord Stand-by Agreements are referred to in paragraph 5.E. of the management agreement.

This is a 2-part document. The first part is, essentially, an application for enrollment in PNM's Landlord Stand-by Agreement program. The second part authorizes Advantage Pointe Properties to act as your agent in managing PNM invoices and landlord sign-off when a tenant is placed in the home. As all fields require completion, there are not high-light fields on the 2nd Party Authorization document.

Please fill in only those fields that require personal information. We'll take care of the rest.

Please note that, if the property was recently managed by another property management agency, they have most likely terminated the Landlord Stand-by Agreement. Therefore, even though the property may have been under a Landlord Stand-by Agreement with the former property management agency, it will be necessary to make application for the program, again.

New Mexico Gas Landlord Stand-by Agreement & 2nd Party Authorization

This is a 2-part document, as well, and serves exactly the same purpose and function as the PNM Landlord Stand-by Agreement.

Please follow the same instructions as provided for the PNM Landlord Stand-by Agreement.

IRS Form W-9

We will need this information for the filing of your 1099 at the end of the year.



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In all probability, you have completed one of these forms a time or two in the past. The instructions that accompany the form should address any questions you may have.

If the property has two or more owners and you want to report 1099 information for each owner, individually, you will need to submit a separate IRS Form W-9 for each owner.

1099's will be issued to all Owners submitting an IRS Form W-9.

City of Rio Rancho Application for Water/Sewer Service

You will need to complete this form only if your property's water/sewer service is provided by the City of Rio Rancho.

Fill in only the fields in the Applicant and, if necessary, the Co-Applicant columns (Name, Phone, Employer, Work Phone, Driver's License info, Social Security number and Birth Date), sign at the bottom of the form (DO NOT DATE IT) and return it along with all other documents. Please be sure to include a photocopy of your driver's license(s).

Please disregard the "HUD/Foreclosure/Short Sale?" high-light.

As every tenant residing in your property will be required to place the Rio Rancho water/sewer service in their name(s), when the tenant vacates your property, it will be necessary for you to re-apply for service. Having this information on file will allow us to submit the application for you thereby expediting the transfer of responsibility and preventing any disruption of service.

When necessary to do so, we fill in the appropriate blanks and forward the "new" application to Rio Rancho's water department. Please be aware that the City of Rio Rancho will charge your account an administrative fee for affecting this change regardless of how many times they have affected this change in the past.

We appreciate your patience in completing all of these documents and will have your property on the market in the shortest time possible.

Please contact us at any time with your questions, comments and, especially, suggestions regarding the improvement of our services.

Thank you for entrusting your management needs to Advantage Pointe Properties. We look forward to developing a mutually beneficial relationship with you and our future tenants.

Regards,

Richard L. Small, Qualifying Broker
Advantage Pointe Properties

Advantage Pointe Properties
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Albuquerque, New Mexico 87114