

- F. In the event that any omission or action by the owner results in a lease cancellation or default by the owner, the manger has full authority to negotiate an equitable settlement with the tenant, including providing of discounted or free rent to the tenant.
 - G. The costs of any legal action on behalf of the owner are at owner's expense, even if said costs are not recovered from the tenant.
 - H. To hold Property Manager harmless of consequences of any tenant default, including but not limited to non-payment of rents.
 - I. Payables for any of owner's properties under management may be paid from funds from any of the owner's others properties.
 - J. At termination or non-renewal of this agreement, all Owner or Tenant funds held in Trust will be applied to any payables or charges, Owner will promptly submit payment for any balance, and assume full responsibility for tenant security deposit refund.
- 6. Provisions relating to Repairs and Maintenance of the property. Owner and Manager mutually agree that:**
- A. Maintenance contracted through Property Services Dispatch, Inc. ("PSD"), wholly owned and operated by W. Michael Novotny, CEO and Designated Broker of Arrowpoint Realty, Inc., will be at fair market value, and in the event of any claim by the Owner relating to said repairs or maintenance, in no instance will the claim exceed the amount of the actual charge.
 - B. When practical, an estimate for repairs exceeding \$250 will be provided, unless deemed an emergency by the Property Manager.
 - C. If Owner personally arranges for repairs or other services, Owner accepts full responsibility for any claims arising from same.
 - D. Owner acknowledges and accepts the legal obligations imposed by ARS 33-1324 to maintain a fit and habitable premises.
- 7. This agreement is effective subject to the following:**
- A. Upon receipt and acceptance of a signed copy with no alternations, deletions or revisions, at Arrowpoint Realty, Inc. Offices
 - B. This agreement supercedes any and all previous agreements between the parties, even if said agreements have not yet expired.
 - C. Unless cancelled by law, mutual agreement or as provided for herein, this agreement expires January 31, 2010, unless the parties by their actions demonstrate mutual consent to continuing temporarily on a month-to-month basis at the then-current fee schedule.
 - D. This agreement will terminate immediately upon sale or transfer of title to the property and is not transferable to a subsequent owner, however, any obligations that specifically continue past the termination or expiration of this contract will continue to apply to the owner in this agreement..
 - E. A foreclosure or forfeiture notice posted on or received at the property terminates agreement effective the date specified in notice.
 - F. This agreement may be cancelled by either party with 30 days advance written notice to the other party by certified mail; however, Owner agrees to immediately satisfy all outstanding obligations in full arising under this agreement, including those due to the Manager, or Owner authorizes an assignment of rents or lien on the property until all such obligations are met.
- G. The parties agree to abide by all the requirements of the U.S. Fair Housing Laws and also of the State of Arizona and not to illegally discriminate in the sale, leasing or management of the property.**
- 9. If any provision of this agreement is voided by law or legislation, neither will void the entire agreement but only that specific provision. Language herein will be construed according to its fair and obvious meaning. In the event of a dispute, the parties will submit to mediation or binding arbitration, the cost to be borne by the non-prevailing party or as agreed.**
- 10. If the subject property was built prior to 1978, Owner will provide Property Manager with a properly signed and initialed AAR Lead based paint addendum to be copied and attached to all rental agreements on the property.**
- 11. This agreement gives property manager specific authority to act on behalf of the subject property owner in reference to any public utility or homeowner's association for purposes relating to the conscientious management of the subject property.**

ARROWPOINT REALTY, INC
9414 E. San Salvador • Suite 227
Scottsdale, AZ 85258

 W. Michael Novotny, Designated Broker



<p>12) Acceptance by the Owners. (Please Print clearly or attach label)</p> <p>Property address: _____</p> <p>Unit: _____ City: _____ Zip: _____</p> <p>Owner Last Name _____</p>

By signing below, you acknowledge that you have authority to act on behalf of the subject property and that you agree to all the terms and conditions contained herein.

Property number _____

received by _____ (initials)

Date received _____

x _____ date _____

x _____ date _____