

NEBRASKA LIFESTYLES MANAGEMENT AND LEASING AGREEMENT

In consideration of the covenants herein contained _____ (Owner), and Nebraska Lifestyles, L.L.C. (Agent), agree as follows:

1. The Owner hereby employs the Agent exclusively to manage, operate and lease the property known as (House address) upon the terms hereinafter set forth for the period of (Date) to (Date) and month to month thereafter.
2. The Agent accepts the employment and agrees:
 - a) to use diligence in the management of the premises for the period and upon the terms herein provided, and agrees to furnish the service of it's organization for the managing, operating and leasing of the herein described premises.
 - b) to render monthly statements of receipts, expenses and charges and to remit to Owner receipts less disbursements and necessary reserves by the end of each calendar month. Agent will hold receipts until the end of each month in which the proceeds were collected. **In the event the disbursements shall be in excess of the rents collected by the Agent, the Owner hereby agrees to pay such excess promptly upon demand of the Agent.**
3. The Owner hereby gives the Agent the following authority and powers and agrees to assume the expenses in connection therewith:
 - a) to advertise the availability for rental of the herein described premises or any part thereof in accordance with all federal, state, and local Fair Housing Amendment Acts; to display signs thereon; to sign, renew and/or cancel leases for the premises or any part thereof (with express authority in the Agent to sign leases for terms not in excess of **Two (2) Years**), with rates and terms to be agreed upon by owner; to collect rents due or to become due and give receipts therefore; to terminate tenancies and to sign in the name of the Owner such notices as are deemed needful by Agent; to institute and prosecute actions to evict tenants and to recover possession of said premises; to sue for in name of the Owner and recover rents and other sums due; and when expedient, to settle, compromise, and release such actions or suits or reinstate such tenancies. Agent is granted permission to install signage indicating the property is professionally managed. Agent to retain the discount from any bulk rate advertising.
 - b) to make or cause to be made and supervise repairs and decorating on said premises; to purchase supplies and pay all bills. The Agent agrees to secure the approval of the Owner on all expenditures in excess of **\$500.00** for any one item, except monthly or recurring operating charges and or emergency repairs in excess of the maximum, if in the opinion of the Agent such repairs are necessary to protect the property from damage or to maintain services to the tenants as called for by their tenancy.
 - c) to hire, discharge and supervise all labor and employees required for the operation and maintenance of the premises; it being agreed employees shall be employees of the Agent. The Agent may perform any of its duties through its attorneys, agents, or employees and shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment and retention. Agent discloses it may have a business relationship with certain contractors and/or personnel retained for the operation and maintenance of the property. The Agent shall not be liable for any error of judgment or for any mistake of fact of law, or for anything which it may do or refrain from doing hereafter, except in cases of willful misconduct or gross negligence.

- d) to make contracts for electricity, gas, fuel, water, telephone, window cleaning, rubbish, hauling and other services or such of them as the Agent shall deem advisable; the Owner to assume the obligation of the contract entered into at the termination of this agreement.
- e) to arrange for timely payment of all real estate taxes relating to the premises, if requested by the Owner.
- f) to obtain insurance coverage premium quotes, if requested by the Owner.
- g) to obtain credit reports on prospective tenants at tenant's expense.
- h) in the event Agent collects a security deposit from any tenant of the property, Agent shall hold and at the expiration of lease, process said security deposit according to the terms of the lease.

Provided, however, the Agent shall at all times act in accordance with all general and specific policies and directions of the Owner.

4. The Owner further agrees:

- a) Owner agrees to indemnify, defend and save the Agent harmless from liability for damage to property and injuries to any person in connection with the Agent's performance of its duties under this agreement; and to pay reasonable and necessary expenses incurred by Agent, including, without limitation, attorney's fees for counsel employed to represent Agent or Owner in connection with any action or suit involving this agreement or the Agent performance of its duties; provided, however, that Owner shall not be required to pay any such expenses if such action, suit or other matter results from Agent's negligence, fraud or willful misconduct.
- b) Owner agrees to pay to Agent for each new lease obtained by it hereunder, except renewals, one-half (1/2) of the first full month's rent paid by the tenant under such lease.
- c) to reimburse the direct cost of employees and/or contractors who provide services in repair, operation, cleaning and maintenance for the premises.
- d) in the event of a casualty loss in excess of \$2,500.00, the Agent shall be entitled to additional compensation in an amount to be negotiated between Owner and Agent for administering, processing and negotiating the claim and to supervise restoration.
- e) to pay the Agent a management fee of **Eight (8%)** per cent of gross receipts collected.
- f) the Agent shall be entitled to collect an application fee from all prospective tenants and retain all application fees.
- g) the Agent shall be entitled to collect late fees from tenant when applicable and retain all late fees.
- h) to pay Agent a project management fee of 10% of expenses for any project relating to the Owner's property in excess of \$5,000.00.

5. The Agent shall be responsible for all of its employees or employees of any affiliate, the supervision of all persons performing services in connection with the performance of the Owner's obligations relating to the maintenance and operation of the premises, and for determining the manner and time of performance of all acts hereunder. Agent shall be considered to be an independent contractor of the Owner, and nothing in this Agreement shall act or be construed to make Agent an employee of Owner.

6. Both Parties Agree:

- a) The Agent may not assign this Agreement without prior written consent of the Owner.
- b) The Owner may not assign this Agreement without prior consent of Agent.
- c) The Owner will cancel any Listing Agreement marketing the property for sale immediately upon signing this Agreement and provide a letter acknowledging the Listing Agreement was canceled from the Listing Agent.

7. Unless otherwise specifically provided, all notices, demands, statements and communications required hereunder shall be directed to the address as follows:

Agent: John E. Bock
256 N. 115 St, Ste 8
Omaha, NE 68154
402-342-0556 Office Phone

Owner: Name: _____

Address: _____

Home Phone: _____

Work/Cell Phone: _____

Email Address: _____

8. This Agreement embodies the entire understanding of the parties, and there are no further agreements or understandings, written or oral, in effect between the parties, relating to the subject matter of this Agreement. This Agreement shall be construed and interpreted in accordance with the laws of the State of Nebraska.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the _____ day of _____, 2018.

John E. Bock, Agent

Owner

BY: _____

BY: _____

BY: _____