



SINCERE PROPERTY MANAGEMENT LLC documents this “Agreement” is defined as this document, along with the following attachment(s) as needed: ***Owner Information Disclosure, Lead Based Paint Disclosure, Federal Form W-9, Landlord/Tenant “You need to Know.”***

THIS AGREEMENT is entered into between: (“Owner”) _____ and (“Broker”) Sincere Property Management LLC upon approval by both Owner and Broker as evidenced by their signatures hereto, a valid and binding Exclusive Property Management and Leasing Agreement shall exist, the terms and conditions of which are as follows:

OWNER:

Owner Name: _____

Address: _____

Best Phone: _____

Alt Phone: _____

Email: _____

APPOINTMENT OF BROKER AND LEGAL DESCRIPTION OF PROPERTY:

Owner engages and appoints Broker as its sole and exclusive provider of brokerage services, set forth herein, to manage and lease the following real property: *(for multiple properties see addendum)*

Address to be managed: _____

(for multiple properties see addendum)

Entity Name: _____

Social Security: _____

Tax ID: _____

Name on Owner Account: _____

Account Number: _____

Routing Number: _____

Account Type: () Checking () Savings

TERM:

Primary Term: The primary term of this Agreement shall commence on: _____,

and the Termination Date shall be one calendar year (365 days) from the commencement date.

Either party may terminate this Agreement, even during the initial term, by providing written notice of their intent to terminate the Agreement at least sixty (60) days before the desired

termination date. If neither party provides notice of their intent to terminate the Agreement at least sixty (60) days in advance of the expiration of the initial one (1) year term, this agreement will automatically renew for a period of one (1) year and continue until either party terminates this Agreement by giving at least sixty (60) days advance written notice to the other party. This agreement coincides with any current or future tenancy to include leases that Broker inherited on behalf of the owner, or when Broker executes a new lease agreement to include all lease renewals under management.

AUTHORITY OF BROKER:

Leasing and Management Authority: Owner grants to Broker sole and exclusive rights for the Property and the following authority which Broker may exercise when Broker determines to be in Owner's best interest: Negotiate, prepare and execute all leases, including all renewals and extensions of leases and to cancel and modify existing leases for the Property on behalf of Owner; To pay all expenses as hereinafter provided to the extent funds are available; Market and Advertise the Property for lease using methods Broker determines to be most effective. Market of the Property by signage, print, internet or website; Any advertising specifically requested by Owner will be at Owners expense; Place a "For Rent" sign on property in accordance with local rules and regulations; Place a lockbox's either mechanical or electronic on the home and allow licensed contractors and Realtors access; Submit property as listing with the Oklahoma Board of Realtors MLS; Authorize other brokers, their associates, inspectors, appraisers, and contractors to access the property at reasonable times and to disclose security and lock box codes as required or needed to facilitate access to the home under broker discretion; Duplicate keys and security devices as needed, at Owner's expense, to access the property for showings and repairs in a timely manner; Employ Centralized Remote Showing Service to assist in arranging all showings of property in addition to paragraph 5; Negotiate and execute initial leases on owner's behalf at market rates of not less than 6 months, and no more than 24 months. Broker defaults to 12 month lease unless otherwise stated by Owner request; Negotiate and execute any amendments, extensions, or renewals to any lease for the property on the owner's behalf; Terminate leases for the property, negotiate lease terminations, and serve notices of termination / eviction; Collect and deposit for owner; rents, security deposits, and other funds related to the property in a trust account and pay from that account (a) any compensation and reimbursements due Broker under this agreement; and (b) other persons this agreement may authorized to compensate; Account for all security deposits either Owner Held or Broker Held; Provide and collect administrative and other charges or fees including but not limited to, application fees, returned check fees (NSF), Insurance Fees, Pet Admin Fees, HOA Fines, and any late charges from tenants in the property or from prospective tenants – these fees will be retained by Broker; Owner authorizes Broker to make all reasonable efforts to enforce the terms of the lease, in accordance with the Oklahoma Residential Landlord Tenant Act and any applicable Fair Debt Collection Practices Act (FDCPA). Owner agrees to pay the costs, including legal fees, incurred by Broker for its enforcement. Enforce actions to, at Owner's expense, (a) recover possession of the property; or (b) recover lost rent and damages; (c) defend against legal action with attorney's fees. Negotiate and make reasonable concessions to tenants on a case by case basis; Obtain information from any holder of a note secured by a lien on the

property and any insurance company insuring all or part of the property; Obtain legal assistance regarding issues affecting the Property. Owner shall also pay the expense of any legal advice or proceedings affecting the Property. Manage and maintain, at Owner's expense, the Property and Owner's equipment therein. Owner agrees that Broker may use the services of independent contractors. Owner will not hold Broker liable for any tenant damages, or damages incurred by a third party, or any violation of law by tenant;

Sincere Property Management partners with trusted contractors to repair, maintain, improve, provide HVAC preventative maintenance or alter the property provided that Broker does not expend more than designated amount stated by Owner _____ (Higher amount for HVAC, Plumbing, or Electrical issues _____) for any single repair, maintenance item, or alteration without owners prior approval under designated maintenance threshold; Contract, at owner's expense, in either Broker's or owner's name, for utilities and maintenance to the property during times that the property is vacant, including but not limited to electricity, gas, water, alarm monitoring, cleaning, pool and spa maintenance, yard maintenance, and other regularly recurring expenses that Broker determines are reasonable to maintain and care for the property.

On a case-by-case basis, Broker is allowed to bring current any and all delinquent or outstanding Home Owner's Association dues (HOA) to avoid fines or other legal action on behalf of owner; If Owner becomes delinquent under any lien, mortgage, deed of trust, or other encumbrance affecting the Property, Broker may inform any tenant occupying the Property of the delinquency. Once foreclosure action is filed of record, Owner authorizes Broker to allow tenant to terminate the existing lease by giving a 30 day notice to vacate, which will become effective on the date next rent is due. Furthermore, once a foreclosure action is filed of record, Broker retains the right to terminate the Management Agreement by giving a 30- day notice to Owner. If Owner is nonresponsive to notice from Broker, notice to Owner by Broker to Owner's last known address by certified mail with return receipt requested will be considered as sufficient notice to Owner. Once foreclosure is filed of record, and Property is currently leased and occupied by a tenant, Owner authorizes Broker to hold all future rent, up to \$4,000, to protect itself against loss or claims of tenants, cost of repairs to Property during tenant occupancy, or any other cost deemed necessary to fulfill terms of Lease Agreement. Any remaining funds will be forwarded to Owner of Record upon termination of Lease Management Agreement.

This agreement is subject to policy changes updated annually into the Owners Policy Manual distributed into the Owners Portal and placed onto the company website.

Record Keeping: Broker will:

- File reports with the Internal Revenue Service related to funds received on behalf of the owner under this agreement – Example – Provide the owner with a 1099 at year end;
- Remit each month to the owner (a) funds collected by Broker for owner under this agreement, less authorized deductions; and (b) a statement of receipts, disbursements, and charges. Owner may instruct Broker to remit the items to another person or address.

Security Deposits: Broker shall collect and deposit tenant's security deposits in an FDIC insured Trust Account in the State of Oklahoma in accordance with the Landlord Tenant Act and the tenant's lease agreement. It is understood and agreed by all parties that these funds may be deposited into an FDIC insured interest bearing account with Broker retaining the interest to compensate for the cost and burden of maintaining the account. any other interest paid on the operating account or the Trust Account will also be retained by Broker.

During this agreement, Broker is authorized to collect security deposits, and account for them being forwarded to the owner at owner's request. Broker can retain deposits in a trust account or forward all security deposits to owner. Broker will account for all deposits to include their location.

After this agreement ends, Broker will deliver to owner or the owner's designee the status of the security deposit, less any deductions owed to Broker. In addition, Broker will send written notice to the tenant the following: (a) that this agreement has ended (b) the exact dollar amount of the security deposit (c) the contact information for the owner or the owner's designee and (d) that owner is responsible for accounting and returning the tenant's security deposit.

If Broker complies with this paragraph, owner will waive any liability against Broker from any claim or loss from a tenant for the return of a security deposit. Owner will be responsible for any and all legal fees incurred by Broker in lawsuits over a security deposit return. This paragraph survives termination of this agreement.

Owner Balance: Owners who do not pay balances owed due to repairs, maintenance, turnovers and emergency repairs or any other liability paid by Renters Place will be contacted by Sincere Property Management to pay the balance owed immediately. If Owner does not pay the balance owed within thirty

(30) days, Sincere Property Management has the authority to: 1. Collect on the balance from rental income of the Owners properties 2: Charge a negative balance fees to the Owner on a monthly basis no greater than 1.5% of the balance owed per month.

Compensation: Owner agrees that Broker shall be entitled to deduct from the monthly rental income any earned commissions, fees and expenses as herein provided to the extent funds are available from rental income, reserves and funds of Owner for the operational maintenance, repair and servicing of the Property. If sufficient funds are not available from the monthly rental income, deposits, reserves or other income from the operation of the Property, then Owner shall pay those fees and expenses within sixty days (60) of Owner's receipt of Broker's invoice(s).

Management Fees: Broker shall be paid a management fee of ____% of each month's rental income during the term of the lease and renewals of said lease. No Management Fee shall accrue from or be charged from the tenant's deposit. Management fees will be charged once the home has been turned over to Broker on a monthly basis.

Leasing Fees: Broker shall be paid a tenant placement fee of **\$250.00**, for marketing and leasing a home for each new tenancy. Should a tenant, that Broker screened and placed under an executed lease agreement, fail to complete an initial term for their lease agreement, NO Leasing Fee will be charged to replace that tenant. This excludes any shorter lease agreements that landlord agree to with an executed lease agreement.

Renewals or Extensions: Each time a tenant renews or extends their lease agreement, Broker will charge a Renewal Commission a flat fee of **\$75.00**. This charge will be paid the following month after the extended lease agreement has been executed.

Timing of Fees: Broker will charge the management fee on a monthly basis at the beginning of each month.

Interest on Trust Accounts: Broker retains any and all income resulting from an interest-bearing account.

Administrative Fees: Broker will retain any and all administrative fees from tenants or prospective tenants, including, but not limited to late fees, non-sufficient fund fees, returned checks, insurance fees, pet admin fees, application fees, bad check fees, inspection fees, credit card fees, credit report fees, late charges, contingency fees or any other administrative fees. Broker will retain the fees as compensation for the time, effort, and administration required to collect those fees. The administrative fees under this paragraph are earned and payable to Broker at the time the fees are collected.

Broker Negotiation & Coordination: If Broker coordinates, or deals with any insurance carrier regarding any casualty loss to the Property, or if Broker is required to appear in court or in any legal proceeding for or on behalf of Owner for any reason, (such as eviction, tenant disputes, suits for damage, and others), Owner will pay Broker \$75.00 per hour for those services, including any time expended in the preparation of any dealings with insurance carriers or appearance in any legal proceedings. Fees under this paragraph are earned at the time the services are rendered and payable upon Owner's receipt of Broker's invoice or statement.

Fees Related to Legal Matters: If Broker is requested by owner to proceed forward in legal proceedings to include evictions, tenant disputes, security deposit disputes, and suits for damages, owner will pay Broker \$75.00 per hour for Broker's time in the preparation and execution of such matters. Fees are earned at time of completion and payable upon invoice to owner.

Additional Services: Sincere Property Management offers an additional service of Preventative Maintenance to be completed by Install Pros once every 6 months, to walk through property, change HVAC filters, assess any tenant damage, and any needed minor repairs to prevent major future repairs. Preventative Maintenance Package is a voluntary addition of _____ per month should owner opt in. Y / N (Owner Initials _____)

Optional Services and Fees: Services provide by Broker that may be selected by the Owner for a fee. If Owner selects these services, Owner agrees to pay the fees for the service on a monthly or annual basis. Broker has the right to discontinue the optional service at any time during the contract agreement, at which time Broker will cease invoicing the Owner for selected service.

E-PAYMENT POLICIES:

Owner draws will be batch processed and sent out via ACH twice per month on the 10th and 25th of each month. All owner payments are made ACH and will be sent directly to the owner's checking or savings account from the information provided below.

OWNER'S REPRESENTATIONS:

Owner represents that:

Owner has fee simple title to and peaceable possession of the property and all its improvements and fixtures, unless rented, and the legal capacity to lease the property;

Owner is not bound by another agreement with another broker, for the leasing or management of this property that will affect the timing of this agreement. Should owner enter into an agreement with another broker, this agreement can be terminated without notice; No person or entity has any current rights to purchase, lease, or acquire the property by an option, right of first refusal, or any other agreement; Owner is not delinquent in the payment of any property taxes, owner's association fees, property hazard insurance, or mortgage; The property is not subject to any jurisdiction of any court.

All information provided to Broker is true and correct to the best of the owner's knowledge.

Owner is responsible and agrees to pay all fees and costs to repair, replace, turnover and maintain, including emergency repairs to Renters Place or vendors.

Property Condition: Owner and Broker are obligated under law to disclose to a tenant or to a prospective tenant any known condition that materially and adversely affects the health or safety of an ordinary tenant. Owner is obligated under the Property Code to repair such condition for a tenant. Owner represents that (1) any pool, spa and trampoline has the required enclosures, fences, gates and latches in place to comply with all laws and ordinances; and (2) owner is not aware of any condition existing on the property that would materially affect the health or safety of an ordinary tenant. (3) owner is aware of the Oklahoma Property Code regarding the installation and update of Security Devices, Smoke Alarms, and Lock Re- Key between tenancies. (4) owner agrees to preventative HVAC maintenance (5) owner agrees to make necessary repairs to property.

Owner Access: Owner understands and agrees that Owner will not receive a key or any other access to the Property and shall not contact the tenant directly or enter the Property without prior written permission from Broker.

Utilities: Owner is required to keep utilities on for the home at all times during any vacancies. Utility companies will often have prior relationships with an owner making it an easy task to take over, or simply keep in their name, utilities to include water, gas, and electricity. Broker

coordinates utilities on behalf of the owner, which is covered by the vacancy fee, to cover the time and effort involved. Utilities may be turned off out of the owner's name starting the first day of the executed lease agreement.

Flood Notification: Has any City or County governmental agency ever notified Owner, or is Owner aware that the Property has been flooded or may be prone to flooding? The terms "flooded" or "flooding" shall mean general and temporary conditions of partial or complete inundation of normally dry land areas and structures upon said areas from the overflow of lakes, ponds, streams, rivers, creeks, and any other inland waters. Y /N (Owner Initials, ____)

In order to fulfill Owner's and Broker's obligations of disclosure, if the Property has been flooded within the past five (5) years and that fact is known to Owner, Owner shall disclose the information. As provided in Oklahoma Landlord Tenant Act, Broker shall include the information prominently and in writing as part of any written rental agreements. Failure to provide this information may entitle a tenant who is a party to the rental agreement to sue Owner of the premises in a court of competent jurisdiction and to recover the personal property damages sustained by tenant from flooding of the premises.

FLOOD INSURANCE: Flood Insurance covering the Property shall be the responsibility of the Owner.

Lead-Based Paint Disclosure: If Property was built prior to 1978, Owner shall complete the Disclosure and Acknowledgement of Lead-Based Paint and as provided under Federal Statute a copy of the Disclosure along with a copy of the EPA pamphlet Protect Your Family from Lead in Your Home, shall be provided to potential tenants.

Other Property Defects: Owner is not aware of any material defect on the Property that would affect the health or safety of an ordinary tenant, any environmental hazard on or affecting the Property, or any violation of any State ordinance, law, regulation of any governmental body, or deed restriction except:

Owners Insurance: At all times during this agreement, owner must maintain in effect a personal or commercial liability insurance policy, not less than \$300,000 (three hundred thousand dollars) that covers losses to bodily injury, property damage and personal injury. The property is to include an amount equal to the reasonable replacement cost of the property's improvements and that contains endorsements showing the insuring party is aware that the home will be leased out to prospective tenants. This should also stipulate covering the property during vacancies and property containing a swimming pool and trampoline. This agreement will serve as owner's authorization to obtain and discuss any claim regarding this home with the landlord's insurance company or their vendors. Owner will not hold Broker liable for any tenant damages or damages incurred by third party or any violations of law by tenant. Owner agrees to name Broker as additional insured and to provide a current copy of the policy to Broker for the file.

Non-compliance may result in Broker holding rental income until owners insurance is received.

Owner Responsible for All Expenses of Litigation: Owner shall pay all expenses incurred by Broker, including, but not limited to, reasonable attorney's fees, Broker costs, time, any liability, fines, penalties or the like, in connection with any claim, proceeding, or suit involving an alleged violation by Broker or Owner, or both, of any law pertaining to fair employment, fair credit reporting, environmental protection, rent control, taxes, or fair housing. This includes, but is not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, mental or physical handicap, or familial status; provided, however, that Owner shall not be responsible to Broker for any expenses in the event Broker is finally adjudged to have personally, and not in representative capacity, violated any applicable law. Nothing contained in this Agreement shall obligate Broker to employ legal counsel to represent Owner in any proceeding or suit.

Compliance: To comply with the Oklahoma Real Estate Commission, owners should consider this notice that on occasion, Broker may receive incentives, reimbursements, referral fees, or cash payments from business associates including cable companies, internet service providers, insurance agents, contractors, and vendors to refer or participate in joint business arrangements relating to repairs, inspections, improvements, maintenance, referrals, or group marketing efforts.

Liability And Indemnification: Broker Assumes No Liability. Broker assumes no liability whatsoever for any acts or omissions of Owner, or any previous owners or agents or tenants of the Property. Broker assumes no liability for any failure of or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by a tenant to Owner pursuant to any lease or otherwise. Broker does not assume any liability for previously unknown violations of environmental or any other regulations, which may become known during the period this Agreement is in effect. Any regulatory violations or hazards discovered by Broker will be brought to the attention of Owner and Owner shall promptly cure them with no liability for Broker.

Broker is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Broker's negligence, including but not limited to injuries or damages caused by: Other brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the property on behalf of the owner; Acts of third parties (vandalism, theft, or other criminal acts), Freezing or leaking water pipes; A dangerous condition or environmental condition of the property; A swimming pool and/or trampoline; Damages caused by dog bites, dogs or any other pet; The property's non-compliance with any law, ordinance or insurance provision.

Owner's Property for the removal of, or damage to Owner's personal property, i.e., ceiling fans, microwaves, fireplace screen and tools, yard tools, mowers, tractors, garden hoses, curtains, paint, drapes, rods, window shades, blinds, etc.

Broker is not responsible or liable in any manner for: Any late fees or other charges owner incurs to any creditor caused by late or insufficient payments by any tenant in the property; or Damages to owner caused by a tenant’s breach of lease.

Owner agrees to protect, defend, indemnify, and hold Broker harmless from and against all claims, losses and liabilities with respect to the Property and arising out of or related to the leasing and managing as established by this Agreement for any damage, costs, attorney’s fees, and expenses that: Are caused by owner, negligently or otherwise; Arise from owner’s failure to disclose material or relevant information about the property; Are caused by owner giving incorrect information to any person; or Are related to the management of the property and are not caused by Broker’s own negligence.

Owner is responsible for and liable for all contracts and obligations related to the property (maintenance, service, repair, and utility agreements) entered into before or during this agreement by owner or by Broker under Broker’s authority under this agreement. Owner agrees to hold Broker harmless from all claims related to any such contracts.

Property Code: The Oklahoma Property Code requires certain types of locks or security devices on all exterior doors of residential rental properties and requires smoke detectors in certain locations including all bedrooms. The property code requires the security devices to be rekeyed and the smoke detectors to be tested each time a new tenant occupies the property.

Indemnity provision: if any third party asserts any claim against broker for any cause of action related to the lease agreement or this agreement, owner will indemnify broker from any and all claims, including attorney fees incurred in defense of any claim subject to indemnity that are or may be asserted against broker and that relate to owner’s obligations under: (1) the lease and/or (2) this instrument; or that arise from (3) owner’s negligence; (4) owner’s failure to disclose material or relevant information regarding the property; (5) accounting and return of tenant’s security deposit.

SPECIAL PROVISIONS: *(List here)*

Pets are allowed in owners properties () Yes () No

Fair Housing: As provided in Oklahoma Landlord Tenant Act, Owner and/or Broker shall not deny or terminate tenancy to a blind, deaf, physically handicapped, or person of emotional needs because of the guide, signal, service, or emotional support animal of that person.

Independent Contractor Relationship: Broker shall at all times be an independent contractor. Nothing contained herein should be construed to create a partnership, employer-employee or joint venture arrangement between the parties.

Facsimile and Other Electronic means: The parties agree that the offer, any counteroffer and/or acceptance of any offer or counteroffer may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

Severability: Should any clause in this Agreement be found invalid or unenforceable by a court of law, the remainder of this Agreement will not be affected and all provisions will remain valid and enforceable to the fullest extent permitted by law.

Attorney's Fees: If Owner or Broker is a prevailing party in any legal proceedings brought because of a dispute under this Agreement or any transaction related to or contemplated by this Agreement, that party will be entitled to recover from the non-prevailing party all costs of proceedings and reasonable attorney's fees.

Oklahoma Real Estate Commission (OREC): Landlord and Tenants - You Need to Know! Owner received a copy of, read and understands the OREC Landlords and Tenants - You Need to Know document, which includes an explanation of the Broker Relationships Act. Owner further understands and agrees that a copy may also be provided to potential tenants.

Agreement Of Parties: Owner agrees to honor any term of a lease of any present tenant before placing the property for sale or to occupy said premises. This Agreement shall be binding upon the successors and assigns of Broker and the heirs, administrators, executors, successors and assigns of Owner.

Broker shall have the right to assign this Management Agreement to any real estate management company operating under the provision of Oklahoma law, without the consent of the Owner. In the event of an assignment, Owner agrees to remain bound by the terms and provisions hereof.

Entire Agreement: This Agreement, and any attachment or addendum hereto, contains the complete and exclusive agreement of the parties and supersedes all prior agreements, statements, or representations either written or oral. This Agreement may not be changed orally but may only be changed by agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension, or discharge is sought.

SIGNATURES:

Property Manager – License #

Date

Owner Printed Name

Owner Signature

Date

OKLAHOMA REAL ESTATE COMMISSION DISCLOSURE TO LANDLORD OR TENANT OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES

Duties and Responsibilities. A Broker who provides brokerage services to one or both Parties shall describe and disclose in writing the Broker's duties and responsibilities prior to the Party or Parties signing a contract to sell, purchase, lease, option, or exchange real estate.

A Broker shall have the following duties and responsibilities which are mandatory and may not be abrogated or waived by a Broker, whether working with one Party, or working with both Parties:

- Treat all Parties to the transaction with honesty and exercise reasonable skill and care; Unless specifically waived in writing by a Party to the transaction:
- Receive all written offer and counteroffers;
- Reduce offers or counteroffers to a written form upon request of any Party to a transaction; and Present timely all written offers and counteroffers.
- Inform, in writing, the Party for whom the Broker is providing brokerage services when an offer is made that the Party will be expected to pay certain closing costs, brokerage service costs and the approximate amount of the costs;
- Keep the Party for whom the Broker is providing brokerage services informed regarding the transaction; Timely account for all money and property received by the Broker;
- Keep confidential information received from a Party or prospective Party confidential. The confidential information shall not be disclosed by a Broker without the consent of the Party disclosing the information unless consent to the disclosure is granted in writing by the Party or prospective Party disclosing the information, the disclosure is required by law, or the information is made public or becomes public as the result of actions from a source other than the Broker. The following information shall be considered confidential and shall be the only information considered confidential in a transaction:
 - That a Party or prospective Party is willing to pay more or accept less than what is being offered,
 - That a Party or prospective Party is willing to agree to financing terms that are different from those offered, The motivating factors of the Party or prospective Party purchasing, selling, optioning or exchanging the property, and
 - Information specifically designated as confidential by a Party unless such information is public.
- Disclose information pertaining to the Property as required by Residential Property Condition Disclosure Act;
- Comply with all requirements of the Oklahoma Real Estate Code and all applicable statutes and rules;
- When working with one Party or both Parties to a transaction, the duties and responsibilities set forth in this section shall remain in place for both Parties. Brokerage Services provided to both Parties to the transaction:
 - The Oklahoma Broker Relationships Law (Title 59, Oklahoma Statutes, Section 858-

351 – 858-363) allows a real estate Firm to provide brokerage services to both Parties to the transaction. This could occur when a Firm has contracted with an Owner/Landlord to lease a property and a prospective Tenant contacts that same Firm to see the property. If the prospective Tenant wants to make an offer on the property, the Firm must now provide a written notice to both the Buyer and Seller that the Firm is now providing brokerage services to both Parties to the transaction. The law states that there are mandatory duties and responsibilities that must be performed by the broker for each Party. When a Broker provides brokerage services to a landlord under a property management agreement, the services provided to the Tenant by the Broker shall not be construed as creating a broker relationship with the Broker and the Tenant unless otherwise agreed to in writing; however, the Broker owes to the tenant the duties of honesty and exercising reasonable skill and care.

- Broker providing fewer services: If a Broker intends to provide fewer brokerage services than those required to complete a transaction, the Broker shall provide written disclosure to the Party for whom the Broker is providing services. The disclosure shall include a description of those steps in the transaction that the Broker will not provide and state that the Broker assisting the other Party in the transaction is not required to provide assistance with these steps in any manner.
- Confirmation of disclosure of duties and responsibilities: The duties and responsibilities disclosed by the Broker shall be confirmed in writing by each Party in a separate provision, incorporated in or attached to the contract to sell, purchase, lease, option or exchange real estate.

I understand and acknowledge that I have received this notice on _____.

(Print Name)

(Signature)

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller’s possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller’s Disclosure

- (a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):
 Known lead-based paint and/or lead-based paint hazards are present in the housing (explain). Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- (b) Records and reports available to the seller (check (i) or (ii) below):
 Lessor has provided the purchaser with all available records and reports pertaining to lead based paint and/or lead-based paint hazards in the housing (list documents below).
 Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Agent’s Acknowledgment

- (f) Agent has informed the seller of the seller’s obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Print Name

Date

Signature

Date

Oklahoma Real Estate Commission

Property Owners and Tenants – “You Need to Know!”

The following is important information that may be helpful to you as an Owner/Landlord (“Owner”) or as a Tenant.

Protect Your Interest – An Owner or Tenant should carefully read all agreements to assure that they adequately express their understanding of the transaction. If legal or tax advice is needed, they should consult an attorney.

Laws & Regulations – Real Estate Commission regulations pertaining to discrimination in fair housing: A licensee shall not advertise personally, or through any media, to sell, buy, exchange, rent, or lease Property when the advertisement is directed at or referred to, persons of a particular race, color, age, creed, religion, national origin, familial status or handicap. The contents of any advertisement should remain in the confines of information relative to the Property itself, and any advertisement directed at or referred to persons of any particular race, color, age, creed, religion, national origin, familial status, or handicap is prohibited.

Commission statute: Conviction (of a licensee) in a court of competent jurisdiction of having violated any provision of the federal fair housing laws, 42 U.S.C. Section 3601 et seq. is reason for disciplinary action by the Commission.

Landlord/Tenant Act – The Landlord and Tenant Act prescribes the rights and duties of the Property Owner and the Tenant. A copy of the Landlord and Tenant Act pamphlet are obtainable through the Oklahoma Real Estate Commission, 1915 North Stiles Avenue, Suite 200, Oklahoma City, OK 73105, by telephone, at 866-521-3389 (toll free) or 405-521-3387 (local). A copy of the Landlord and Tenant Act is available on the Commission’s website at www.orec.ok.gov under Publications.

Environmental Hazards – It is the Owner’s responsibility to disclose to a Tenant environmental hazards, if any, of which Owner has knowledge (such as asbestos, lead-based paint, radon gas, or if a methamphetamine lab has ever been on the premises). An information pamphlet on Methamphetamine is available on the Commission’s website at www.orec.ok.gov.

Lead-Based Paint – applies ONLY to properties built before 1978: The Housing and Urban Development Agency (HUD) and Environmental Protection Agency (EPA) regulations require that the Tenant receive the Owner’s “**Disclosure of Information on Lead-Based Paint and Lead-Based Hazards,**” the EPA booklet entitled “**Protect Your Family from Lead in Your Home,**” and the following warning:

“Every Tenant of a residential dwelling that was built prior to 1978 is notified that such Property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.

Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women.

The Owner of any interest in residential real Property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Owner's possession and notify the Tenant of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

The Owner or Tenant can also call the state Department of Environmental Quality (DEQ) at 405-702-6100, or 918-293-1600 (Tulsa) for further information.

The DEQ web site, www.deq.state.ok.us has a list of lead-based paint inspectors (some of whom also do mold inspections). Publications about environmental issues are located on the federal Environmental Protection Agency's (EPA) web site at www.epa.gov/iaq/pubs/index.html or the Commission's web site www.orec.ok.gov, under Publications.

Flood – An Owner or Tenant can obtain written flood zone verification by contacting the U.S. Army Corps of Engineers, Flood Plain Management Services. The customary cost of the verification is approximately \$55.00. The public can also call and make an appointment to visit the Corps of Engineers' office and examine the maps and information. The Corps of Engineers' phone number is (918) 669-7197.

Additional Information: Depending upon city and municipality requirements, an Owner may have additional disclosure requirements to a Tenant. For example, the City of Tulsa requires an Owner of rental Property, any part of which is located in a special flood hazard area as depicted and shown on a Flood Insurance Rate Map adopted by the City, to give written notice to every Tenant of the Property that it is located in a designated special flood hazard area. Further, the Owner must obtain and keep for inspection upon request by the Director of Public Works or his authorized representative written acknowledgement of receipt of this notice signed by each of the Tenants. This notice is given and the acknowledgment obtained prior to a Tenant taking possession of or occupying the real Property. The notice and acknowledgement shall be in a separate document and not a part of any other document, such as a lease.

Flood Insurance – If there is a flood risk, the Tenant is responsible for obtaining flood insurance on the Tenant's personal Property. The Tenant should seek advice from an insurance agent.

Hazard Insurance – The Owner is responsible for carrying hazard insurance on the dwelling and liability insurance to cover certain types of liability. It is the Tenant's responsibility to carry hazard insurance on Tenant's personal Property. A Tenant may also be required to carry liability insurance to cover Tenant's liability for injury and damages in connection with the Tenant's lease and occupancy of the premises.

All explanations, representations and disclosures concerning the terms, conditions, and provisions of a hazard insurance policy are the responsibility of the insurance agent and are not the responsibility of the Broker or the Broker's affiliated licensees.

Psychologically Impacted Property & Megan's Law (Title 59, O.S. §858-513)

Psychologically Impacted Property – Psychologically impacted Property is any Property where certain circumstances, or suspicions or facts may create emotional or psychological disturbance or concerns to a Tenant. Following are the procedures that a licensee must follow if a Tenant desires to inquire regarding psychological factors regarding a Property:

1. The Tenant must be in the process of entering into a bona fide lease on the Property.
2. The licensee must receive a request in writing from the Tenant.
3. The written request from the Tenant must state that this factor is important to the decision of the Tenant to lease the Property.
4. The licensee shall make inquiry of the Owner by submitting the written request to the Owner.
5. With the consent of the Owner, the licensee will furnish the Owner's response to the Tenant.
6. If the Owner refuses to furnish the information requested, Owner's licensee shall so advise the Tenant.
7. If the Tenant is requesting information concerning Acquired Immune Deficiency Syndrome (AIDS) or any other disease, which falls under the privacy laws, the information is only obtainable in accordance with the Public Health & Safety Statute, Title 63, O.S., 1992, Section 1-502.2A.

Megan's Law – Oklahoma enacted a law that requires law enforcement officials to maintain a database of convicted sex offenders. The information is attainable online or by calling local police authorities, www.familywatchdog.us, or the Oklahoma State Department of Corrections at 405-425-2500.

Brokerage Services and Disclosure (Title 59, O.S. §858-351 – 858-363)

The following definitions are from the Oklahoma Real Estate Commission's Broker Relationships Statute. For the purpose of this section the term "Broker" includes all real estate licensees affiliated with the Broker.

Under the Oklahoma Real Estate License Law, a real estate licensee provides services to an Owner and Tenant as a Broker. Additionally, the Oklahoma Real Estate Commission's administrative rules state that when a Broker provides Brokerage services to a landlord under a Property management agreement, the services provided to the Tenant by the Broker shall not be construed as creating a Broker relationship between the Broker and the Tenant unless otherwise agreed to in writing. However, the Broker owes to the Tenant the duties of honesty and exercising reasonable skill and care.

Definitions:

Broker means a real estate Broker, an associated Broker associate, sales associate or provisional sales associate authorized by a real estate Broker to provide Brokerage Services.

Brokerage Services means those services provided by a Broker to a party in a transaction.

Party means a person who is a seller, buyer, property owner, or Tenant or a person who is involved in an option or exchange.

Broker duties and responsibilities

A Broker shall have the following duties to all parties in a transaction, which are mandatory and may not be abrogated or waived by a Broker:

1. Treat all parties with honesty and exercise reasonable skill and care;
2. Unless specifically waived in writing by a party to the transaction:
 - a. receive all written offers and counteroffers,
 - b. reduce offers or counteroffers to a written form upon request of any party to a transaction, and
 - c. present, in a timely manner, all written offers and counteroffers.
3. Timely account for all money and Property received by the Broker;
4. Keep confidential information received from a party or prospective party confidential. The confidential information shall not be disclosed by a firm without the consent of the party disclosing the information, unless consent to the disclosure is granted in writing by the party or prospective party disclosing the information, the disclosure is required by law, or the information is made public, or becomes public as the result of actions from a source other than the firm. The following information shall be considered confidential and shall be the only information considered confidential in a transaction:
 - a. that a party or prospective party is willing to pay more or accept less than what is being offered;
 - b. that a party or prospective party is willing to agree to financing terms that are different from those offered;
 - c. the motivating factors of the party or prospective party purchasing, selling, leasing, optioning, or exchanging the Property; and
 - d. information specifically designated as confidential by a party unless the information is public.
5. Disclose information pertaining to the Property as required by the Residential Property Condition Disclosure Act; and

6. Comply with all requirements of The Oklahoma Real Estate License Code and all applicable statutes and rules.

A Broker shall have the following duties and responsibilities only to a party for whom the Broker is providing Brokerage services in a transaction which are mandatory and may not be abrogated or waived by a Broker:

1. Inform the party in writing when an offer is made that the party will be expected to pay certain costs, Brokerage service costs and approximate amount of the costs; and
2. Keep the party informed regarding the transaction.

When working with both parties to a transaction, the duties and responsibilities set forth in this section shall remain in place for both parties.

Know Your Rights Under the Service members Civil Relief Act – The “Service members Civil Relief Act” (SCRA) was signed into law in 2003. In reference to receiving permanent change of station (PCS) orders while in a housing lease, the law provides that if the service member deploys to a new location for **90 days** or more, then they have the right to terminate the housing lease by giving proper notice to the Owner/Owner's Broker. The process for giving notice is located in SCRA and service members should become familiar with this law. The complete law is located here:

<http://www.servicememberscivilreliefact.com/link/text-of-act.php>