ADDENDUM NO. 1 TO
RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

for

_____
(Property Address)

In reference to the Residential Property Management Agreement executed by _____ _____ as Owner(s) and SierraLV Prop Mgmt & Realty as Broker, dated _____ covering the above-referenced real property, the parties hereby agree that the Agreement be amended as follows:

1. Owner(s) understand that SierraLV Property Management & Realty will only advertise properties for rent that are "rent ready" meaning all repairs have been done, property is clean and is ready for occupancy.

2. The Owner(s) acknowledge that SierraLV Property Management & Realty is legally obligated to engage only licensed and insured vendors for all services. Furthermore, for properties constructed prior to 1978, lead-certified vendors must be utilized for specific repair projects in compliance with applicable regulations.

3. If Owner(s) is in need of a repair estimate, SierraLV Property Management & Realty can contact a trusted and licensed contractor on behalf of the Owner to provide one. Owner(s) understands that there may be a cost for providing a repair estimate.

4. 8 foot trees or taller shall be trimmed and maintained by Owner(s) as needed for safety and liability reasons.

5. If the property is occupied by a tenant and the landlord is in the midst of evicting the current tenant at the time SierraLV Property Management & Realty is brought on board to assume property management duties, the owner/landlord will be responsible for a $500 fee for eviction preparation and/or court presentation.

6. For circumstances where mail needs to be forwarded to the property owners, Owners authorize SierraLV Property Management and Realty to charge a fee of $20 per mailing.

7. Owner(s) agree to pay a referral commission of $400 to any licensed real estate agent who shows the property to a prospective tenant who subsequently signs a 12-month lease. This payment is contingent upon the tenant executing the lease agreement and completing any required move-in process.

When executed by both parties, this Addendum is made an integral part of the aforementioned Residential Property Management Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

BROKER: SierraLV Prop Mgmt & Realty
(Company Name)

OWNER: _____

By: _____
Authorized Agent for Broker Date

_____
Signature Date

By: _____
Broker Date
Paul Pineda

_____
Signature Date

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